

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KRUGER DENISE L</u> (Last) (First) (Middle) <u>9004 LONGFORD WAY</u> (Street) <u>EL DORADO HILLS CA 95762</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN STATES WATER CO [AWR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common	12/31/2003 ⁽¹⁾		P	898.471	A	\$25	6,034.7004	I	401K
Common							1,015	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Stock Options	\$20.83						04/30/2001	04/30/2010	Common 1,980		1,980	D	
Stock Options	\$20.83						04/30/2002	04/30/2010	Common 1,980		3,960	D	
Stock Options	\$20.83						04/30/2003	04/30/2010	Common 2,040		6,000	D	
Stock Options	\$23.21						01/01/2002	01/01/2011	Common 1,980		1,980	D	
Stock Options	\$23.21						01/01/2003	01/01/2011	Common 1,980		3,960	D	
Stock Options	\$23.21						01/01/2004	01/01/2011	Common 2,040		6,000	D	
Stock Options	\$23.43						02/03/2003	02/03/2012	Common 2,995		2,995	D	
Stock Options	\$23.43						02/03/2004	02/03/2012	Common 2,995		5,990	D	
Stock Options	\$23.43						02/03/2005	02/03/2012	Common 3,085		9,075	D	
Stock Options	\$23.15						12/31/2003	12/31/2013	Common 2,995		2,995	D	
Stock Options	\$23.15						12/31/2004	12/31/2013	Common 2,995		5,990	D	
Stock Options	\$23.15						12/31/2005	12/31/2013	Common 3,085		9,075	D	

Explanation of Responses:

1. Updated 401K employer contributions of Company Stock

/s/ Denise L. Kruger

02/05/2004

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

**** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.