

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 15, 2006

AMERICAN STATES WATER COMPANY
(Exact name of registrant as specified in its charter)

California 001-14431 95-4676679
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer
incorporation or organization) Identification No.)

630 East Foothill Blvd.
San Dimas, California 91773
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including area code: (909) 394-3600

GOLDEN STATE WATER COMPANY
(Exact name of registrant as specified in its charter)

California 001-12008 95-1243678
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer
incorporation or organization) Identification No.)

630 East Foothill Blvd.
San Dimas, California 91773
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including area code: (909) 394-3600

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing requirement of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the exchange Act (17 CFR
14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Section 5 - Corporate Governance and Management

Item 5.02. Departure of Directors or Principal Officers; Election of Directors;
Appointment of Principal Officers; Compensatory
Arrangements of Certain Officers

On December 14, 2006, the Compensation Committee of the Board of
Directors approved an award of stock options to Floyd E. Wicks, the President
and Chief Executive Officer of the Company and its subsidiaries, Robert J.
Sprowls, Senior Vice President, Chief Financial Officer, Corporate Secretary and
Treasurer of the Company and its subsidiaries, Joel A. Dickson, the Senior Vice
President of Golden State Water Company and Chaparral City Water Company, wholly
owned subsidiaries of the Company, Denise L. Kruger, Senior Vice President of
Operations of Golden State Water Company and Chaparral City Water Company, Susan
L. Conway, Senior Vice President, Administrative Services, of Golden State Water

Company and McClellan Harris III, Senior Vice President and Secretary of American States Utility Services, Inc. and its subsidiaries in the amount of 14,341, 7,171, 7,171, 5,378, 5,378 and 5,378, respectively, effective January 2, 2007. Under the terms of the grant, each option will vest on each of the first, second and third anniversaries after the grant date in the percentages of 33%, 33% and 34%, respectively. The stock options have been awarded pursuant to the terms of a stock option agreement in the form previously filed with the Securities and Exchange Commission.

The Compensation Committee also approved an award of restricted stock units to the same executive officers in the amount of 2,632, 1,316, 1,316, 987, 987 and 987, respectively, effective January 2, 2007. The awards vest and restrictions lapse on the first, second and third anniversaries of the grant date in the percentages of 33%, 33% and 34%, respectively. Under the terms of each restricted stock grant, each officer will be entitled to receive dividends payable in additional restricted stock units on each restricted stock unit equal to the amount of dividends payable on an equivalent number of the Company's common shares. The restricted stock units have been awarded pursuant to the terms of a restricted stock unit agreement in the form previously filed with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN STATES WATER COMPANY

Date: December 15, 2006 /s/ Robert J. Sprowls

Robert J. Sprowls
Sr. Vice President, Chief Financial Officer,
Treasurer and Corporate Secretary