
**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, 2022

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

California (State or other jurisdiction of incorporation or organization)	001-14431 (Commission File Number)	95-4676679 (I.R.S. Employer Identification No.)
630 East Foothill Blvd. (Address of Principal Executive Offices)	San Dimas CA	91773-1212 (Zip Code)
(909) 394-3600 Registrant's telephone number, including area code		

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

California (State or other jurisdiction of incorporation or organization)	001-12008 (Commission File Number)	95-1243678 (I.R.S. Employer Identification No.)
630 East Foothill Blvd. (Address of Principal Executive Offices)	San Dimas CA	91773-1212 (Zip Code)
Not Applicable (Former name or former address, if changed since last report.)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 240.14a-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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
American States Water Company Common Shares	AWR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 2 - Financial Information

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off- Balance Sheet Arrangement of a Registrant.

On December 15, 2022, Golden State Water Company (“GSWC”) executed a note purchase agreement (“NPA”) for the issuance of unsecured private placement notes (the “Notes”) totaling \$130,000,000. The NPA includes a delayed-draw feature that allows for the sale and purchase of the Notes to occur on a business day (the “Closing Date”) on or prior to March 1, 2023, to be designated by GSWC by written notice to the purchasers of the Notes at least five (5) business days prior to the Closing Date.

In connection with the transaction, GSWC will issue (i) \$100,000,000 aggregate principal amount of Series A Senior Notes at a coupon rate of 5.12% due January 31, 2033, and (ii) \$30,000,000 aggregate principal amount of Series B Senior Notes at a coupon rate of 5.22% due January 31, 2038. GSWC plans to use the proceeds from the issuance of the Notes to pay down short-term borrowings and to fund operations and capital expenditures. Interest on the Notes will be payable semiannually on January 31 and July 31. The Notes are unsecured and will rank equally with GSWC’s unsecured and unsubordinated debt. GSWC may, at its option, redeem all or portions of the Notes at any time upon written notice, subject to payment of a make-whole premium based on 50 basis points above the applicable Treasury Yield.

Under the terms of these Notes, GSWC may not incur any additional indebtedness or pay any distributions to its parent, American States Water Company (NYSE: AWR), if after giving effect thereto, GSWC would have a total indebtedness (as defined) to capitalization ratio of more than 0.6667:1.00. In addition, GSWC may not incur any additional indebtedness if, after giving effect thereto, it would have a ratio of total indebtedness to earnings before interest, taxes, depreciation and amortization greater than 8.00:1.00.

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.

December 19, 2022

AMERICAN STATES WATER COMPANY:

/s/ Eva G. Tang

Eva G. Tang

Senior Vice President-Finance, Chief Financial Officer, Corporate Secretary and Treasurer

December 19, 2022

GOLDEN STATE WATER COMPANY:

/s/ Eva G. Tang

Eva G. Tang

Senior Vice President-Finance, Chief Financial Officer and Secretary
