

AeroGrow International, Inc.
 Form 5
 June 28, 2007

FORM 5

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

OMB APPROVAL

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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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
 walker jack jonas

2. Issuer Name and Ticker or Trading Symbol
 AeroGrow International, Inc.
 [AERO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 03/31/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

1270 OLD TALE ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

BOULDER, CO 80303

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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) | (A) or (D) | Price | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------|--|--|-----------------------------------|
| Common Stock | 03/22/2007 | | A5 | 4,500 | A | \$ 5.9 | 51,000 | D | |
| Common Stock | 03/31/2007 | | A5 | 34,286 | A | \$ 3.5 | 85,286 | D | |
| Common Stock | 03/31/2007 | | A5 | 3,000 | A | \$ 0 | 88,286 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless

SEC 2270 (9-02)

the form displays a currently valid OMB control number.

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 a Underly (Instr. 3 a |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|---------------------------|--------------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Options | \$ 5.9 | 03/22/2007 | Â | A | 10,000 | Â | 03/22/2007 | 03/12/2007 | Comm Stock |
| Convertible Note | \$ 3.5 | 03/31/2007 | 03/31/2007 | D | Â | 34,286 | 09/12/2005 | 03/31/2007 ⁽²⁾ | Comm Stock |
| Warrants | \$ 6 | 03/31/2007 | Â | A | 24,000 | Â | 03/31/2007 | 03/31/2012 | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| walker jack jonas 1270 OLD TALE ROAD BOULDER, CO 80303 | Â X | Â | Â | Â |

Signatures

Jack J. Walker 06/28/2007
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * 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).
- (1) Granted as director compensation.
- (2) The exercise date of the convertible notes was extended from December 31, 2006 to March 31, 2007.
- (3) Issued upon conversion of convertible note.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.