Young Kenneth L Form 4 February 23, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Young Kenneth L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Aegion Corp [AEGN]

(Check all applicable)

C/O AEGION

(First)

(Month/Day/Year) 02/21/2012

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

CORPORATION, 17988 EDISON **AVENUE**

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Vice President & Treasurer 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHESTERFIELD, MO 63005-3700

(State) (Zip)

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

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

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 the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative Conversion

(Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securition Acquires (A) or Dispose (D) (Instr. 3, and 5)	d d of	(Month/Day/	(Instr. 3 and 4)		4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) (1)	\$ 18.11	02/21/2012		A		5,492		(2)	02/21/2019	Common Stock	5,492

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner, runness	Director	10% Owner	Officer	Other			
Young Kenneth L C/O AEGION CORPORATION 17988 EDISON AVENUE CHESTERFIELD, MO 63005-3700			Vice President & Treasurer				

Signatures

/s/Lori A. Knudson, as Attorney-in-Fact for Kenneth L.
Young

**Signature of Reporting Person

Date

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) Annual grant pursuant to the Company's 2009 Employee Equity Incentive Plan.
- (2) The option is exercisable in three equal installments beginning on February 21, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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