



DIVISION OF
CORPORATION FINANCE

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

July 15, 2024

C. Kelly Wall
Chief Financial Officer
The Aaron's Company, Inc.
400 Galleria Parkway SE, Suite 300
Atlanta, Georgia 30339

Re: The Aaron's Company, Inc.
Form 10-K for Fiscal Year Ended December 31, 2023
Form 8-K Furnished May 6, 2024
File No. 001-39681

Dear C. Kelly Wall:

We have reviewed your filing and have the following comments.

Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments.

Form 10-K for Fiscal Year Ended December 31, 2023

Management's Discussion and Analysis

Segment Performance - Years Ended December 31, 2023 and 2022, page 51

1. Where you attribute material fluctuations in your results to multiple factors, please quantify each factor cited so that investors may understand the magnitude and relative impact of each factor. As an example, you cite multiple factors which caused a decline in your lease revenues and fees and retail sales during the year ended December 31, 2023 without quantification that would allow users to understand the impact of each material factor. Refer to Item 303(b) of Regulation S-K and Section III.B of Release No. 33-8350.

July 15, 2024

Page 2

Notes to Consolidated Financial Statements

Note 7: Leases, page 88

2. We note your disclosure that all of the customer lease agreements are considered operating leases. Please tell us your consideration of the factors in ASC 842-10-25-2 in coming to this determination. Also consider expanding your summary of significant accounting policies to include factors considered.

Form 8-K Furnished May 6, 2024

Exhibit 99.1, page 1

3. When presenting and discussing your non-GAAP measure of Adjusted EBITDA and your non-GAAP consolidated outlook measures, please present and discuss the comparable GAAP measure(s) with equal or greater prominence. Refer to Item 10(e)(1)(i)(A) of Regulation S-K and Question 102.10 of the staff's Compliance and Disclosure Interpretations on Non-GAAP Financial Measures.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Abe Friedman at 202-551-8298 or Theresa Brilliant at 202-551-3307 if you have questions regarding comments on the financial statements and related matters.

Sincerely,

Division of Corporation Finance
Office of Trade & Services