

AMERICAN CAMPUS COMMUNITIES INC

Form 4

May 10, 2010

FORM 4**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Burck R D

2. Issuer Name **and** Ticker or Trading
 Symbol
 AMERICAN CAMPUS
 COMMUNITIES INC [ACC]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

1902B SCENIC DRIVE

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/06/2010

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

AUSTIN, TX 78703

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
 Applicable Line)
☒ 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) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/06/2010 | | M | | 1,924 | A | 2 16,521 |
| | | | | | | | 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
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SEC 1474
 (9-02)

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

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| 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 and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|---|---|---|---|---|--|---|---|
| Restricted Stock Units | <u>(1)</u> | 05/06/2010 | | M | 1,176 | <u>(1)</u> <u>(1)</u> | Common Stock, par value \$.01 per share | 1,176 |
| Restricted Stock Units | <u>(2)</u> | 05/06/2010 | | A | 1,924 | <u>(2)</u> <u>(2)</u> | Common Stock, par value \$.01 per share | 1,924 |
| Restricted Stock Units | <u>(2)</u> | 05/06/2010 | | M | 1,924 | <u>(2)</u> <u>(2)</u> | Common Stock, par value \$.01 per share | 1,924 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Burck R D 1902B SCENIC DRIVE AUSTIN, TX 78703 | X | | | |

Signatures

/s/ Jonathan A.
Graf 05/10/2010

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).
- Restricted stock units were fully vested on the date of grant (5/3/2007) and shares of common stock underlying the restricted stock units
- (1) were settled on 5/6/2010, in accordance with the terms of the American Campus Communities, Inc. 2004 Incentive Award Plan. The restricted stock units were all settled in cash in lieu of the delivery of shares of common stock.

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- (2) Restricted stock units were fully vested on the date of grant (5/6/2010) and shares of common stock underlying the restricted stock units were settled on the date of grant by delivery of shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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