

AMERICAN CAMPUS COMMUNITIES INC

Form 4

December 02, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LOWENTHAL EDWARD

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)

13 ACKERMAN ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/30/2011

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

SADDLE RIVER, NJ 07458

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock	11/17/2011		G ⁽¹⁾	V	1,000	D	\$ 0	20,156	D	
Common stock	11/17/2011		G ⁽¹⁾	V	1,000	A	\$ 0	2,000	I	See footnote (2)
Common stock	11/30/2011		S		2,000	D	\$ 38.41	0	I	See footnote (2)
Common stock								1,000	I	See footnote (3)

See
footnote
(2)

See
footnote
(2)

See
footnote
(3)

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

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(9-02)

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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOWENTHAL EDWARD 13 ACKERMAN ROAD SADDLE RIVER, NJ 07458	X

Signatures

/s/ Jonathan A.
Graf 12/02/2011

__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) Gift to the Lowenthal Family Foundation (the "Foundation"), an entity controlled by the reporting person.

Held by the Foundation. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act 1934, as amended, the reporting person
(2) may be deemed to be the beneficial owner of all of the American Campus Communities, Inc. common stock owned by the Foundation, although he disclaims beneficial ownership of those shares.

Held by ELIL Family Holdings LLC ("ELIL"). By reason of the provisions of Rule 16a-1 of the Securities Exchange Act 1934, as
(3) amended, the reporting person may be deemed to be the beneficial owner of all of the American Campus Communities, Inc. common stock owned by ELIL, although he disclaims beneficial ownership of those shares, except to the extent of any indirect pecuniary interest therein.

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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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