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AMERICA Form 4 May 14, 20	N CAMPUS CON	MUNITII	ES INC	-						
								OMB A	PPROVAL	
FORM	UNITED	STATES		RITIES A			E COMMISSION		3235-02	287
Check t if no los subject Section Form 4 Form 5	nger to STATEN 16. or	CMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires: January 3 20 Estimated average burden hours per response 0	
obligati may co <i>See</i> Inst 1(b).	ons ntinue. ruction	(a) of the P	Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section) of the Investment Company Act of 1940							
(Print or Type	(Kesponses)									
	Address of Reporting WINSTON W	:	Symbol AMER	er Name and ICAN CA	MPUS	-	5. Relationship o Issuer (Che	of Reporting Per		
				IUNITIES	_	-				
(Last) (First) (Middle) 13450 N. KACHINA DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 05/12/2008			X_ Director10% Owner Officer (give titleOther (specify below)below)				
TUSCON,	(Street)			endment, Da onth/Day/Yea	-	al	6. Individual or . Applicable Line) _X_ Form filed by Form filed by	One Reporting P	erson	
	AL 03/3/						Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	l (A) or l of (D)	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)	
Demis 1 D		. f 1 . 1	C							
Keminder: Re	port on a separate line	e for each cla	ss of seci	urities bene	Perse infor requi	ons who re mation con red to resp ays a curre	or indirectly. spond to the colle itained in this form ond unless the for ently valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	str. 3) Price of Derivative Security		(Month/Day/Year)			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	05/12/2008		М			1,205	(1)	(1)	Common Stock	1,205	

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips	
	Director	10% Owner	Officer	Other
WALKER WINSTON W 13450 N. KACHINA DRIVE TUSCON, AZ 85737	Х			
Signatures				
/s/ Brian Nickel Attorney-In-Fact	0:	5/14/2008		
**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 (5/12/2005) and shares of common stock underlying the restricted stock units
 (1) were settled on the third anniversary date of the grant (5/12/2008), 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.

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.