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MID AMERICA APARTMENT COMMUNITIES INC
Form 8-K
October 29, 2002

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

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

October 29, 2002
Date of Report (Date of earliest event reported)

MID-AMERICA APARTMENT COMMUNITIES, INC.
(Exact Name of Registrant as Specified in Charter)

| | | |
|--------------------------|--------------------------|--|
| TENNESSEE | 1-12762 | 62-1543819 |
| (State of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

6584 POPLAR AVENUE, SUITE 300
MEMPHIS, TENNESSEE 38138
(Address of principal executive offices)

(901) 682-6600
(Registrant's telephone number, including area code)

(Former name or address, if changed since last report)

ITEM 9. Regulation FD

On October 29, 2002, Mid-America Apartment Communities, Inc. made the following press release.

From: Simon R. C. Wadsworth
Subject: Mid-America Apartment Communities, Inc. Completes Buyback Of Series E Preferred Stock
Date: October 29, 2002

Mid-America Apartment Communities, Inc. Completes Buyback of Series E Preferred Stock

MEMPHIS, Tenn.-(BUSINESS WIRE)-Oct. 29, 2002-Mid-America Apartment Communities, Inc. (NYSE: MAA) announced today that it has privately placed 400,000 shares of an 8 5/8% Series G Cumulative Redeemable Preferred Stock at \$25 per share for an aggregate principal amount of \$10 million.

The net proceeds of the offering were used to repurchase and retire the remaining issued and outstanding shares of the Company's 9 1/2% Series E Cumulative Redeemable Preferred Stock.

MAA is a self-administered, self-managed apartment-only real estate investment trust that currently owns or has ownership interest in 33,923 apartment units throughout the southeast and south central U.S. For further details, please refer to our website at www.maac.net or contact Simon R. C. Wadsworth at (901) 248-4105, 6584 Poplar Ave., Suite 300, Memphis, TN 38138.

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Certain matters in this press release may constitute forward-looking statements within the meaning of Section 27-A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. Such statements include, but are not limited to, statements made about anticipated growth rate of revenues, expenses, and net operating income at Mid-America's properties, anticipated lease-up (and rental concessions) at development properties, planned acquisitions and dispositions, and property financing. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including a downturn in general economic conditions or the capital markets, competitive factors including overbuilding or other supply/demand imbalances in some or all of our markets, changes in interest rates and other items that are difficult to control such as insurance rates, increases in real estate taxes in numerous markets, as well as other general risks inherent in the apartment and real estate businesses. Reference is hereby made to the filings of Mid-America Apartment Communities, Inc., with the Securities and Exchange Commission, including quarterly reports on Form 10-Q, reports on Form 8-K, and its Annual Report on Form 10-K, particularly including the risk factors contained in the latter filing.

Contact:

Mid-America Apartment Communities, Inc.
Simon R. C. Wadsworth, 901/248-4105
www.maac.net

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MID-AMERICA APARTMENT COMMUNITIES, INC.

Date: October 29, 2002

/s/Simon R.C. Wadsworth
Simon R.C. Wadsworth
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)