

AMERICAN CAMPUS COMMUNITIES INC

Form 3

May 13, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Talbot William W.

(Last) (First) (Middle)

C/O AMERICAN CAMPUS
COMMUNITIES,Â 12700 HILL
COUNTRY BLVD., SUITE
T-200

(Street)

AUSTIN,Â TXÂ 78738

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/05/2011

3. Issuer Name **and** Ticker or Trading Symbol

AMERICAN CAMPUS COMMUNITIES INC [ACC]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Executive VP, Investments

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

13,460

D Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
			Title				
Common Units of Limited Partnership Interest	Â (1)	Â (1)	Common Stock, par value \$.01 per share	3,800	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Talbot William W. C/O AMERICAN CAMPUS COMMUNITIES 12700 HILL COUNTRY BLVD., SUITE T-200 AUSTIN, TX 78738	Â	Â	Â Executive VP, Investments	Â

Signatures

/s/ Jonathan A. Graf,
Attorney-in-Fact

05/13/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Common units of limited partnership interest in American Campus Communities Operating Partnership LP, a Maryland limited partnership (the "Operating Partnership"), of which American Campus Communities, Inc. ("ACC") is the sole member of the general partner. The common units are redeemable for cash based upon the fair market value of an equivalent number of shares of ACC's common stock, or, at the election of the Operating Partnership, an equal number of shares of ACC's 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.

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