

AMERICAN CAMPUS COMMUNITIES INC
 Form 4
 November 02, 2009

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

OMB APPROVAL
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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 *
 Wills Jason R

(Last) (First) (Middle)

C/O AMERICAN CAMPUS COMMUNITIES, INC., 805 LAS CIMAS PARKWAY SUITE 400

(Street)

AUSTIN, TX 78746

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 10/30/2009

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP On Campus Development

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)
				(A) or (D)	Price		
Common stock	10/30/2009		M	8,000	A	28,378.27	D
Common stock	10/30/2009		S	1,500	D	\$ 27 26,878.27	D
Common stock	10/30/2009		S	600	D	\$ 27.01 26,278.27	D
Common stock	10/30/2009		S	400	D	\$ 27.02 25,878.27	D
	10/30/2009		S	2,970	D	22,908.27	D

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Common stock						\$ 27.03	
Common stock	10/30/2009	S	400	D		\$ 27.04	22,508.27 D
Common stock	10/30/2009	S	111	D		\$ 27.05	22,397.27 D
Common stock	10/30/2009	S	200	D		\$ 27.13	22,197.27 D
Common stock	10/30/2009	S	200	D		\$ 27.14	21,997.27 D
Common stock	10/30/2009	S	500	D		\$ 27.16	21,497.27 D
Common stock	10/30/2009	S	719	D		\$ 27.19	20,778.27 D
Common stock	10/30/2009	S	400	D		\$ 27.23	20,378.27 D

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

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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. Amount or Number of Shares
Common Units of the Operating Partnership	\$ 0	10/30/2009		M ⁽¹⁾	8,000	<u>(1)</u> <u>(1)</u>	Common Stock, par value \$.01 per share	8,000

