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AMERICAN CAMPUS COMMUNITIES INC Form 4 January 22, 2015 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WALKER WINSTON W Issuer Symbol AMERICAN CAMPUS (Check all applicable) COMMUNITIES INC [ACC] X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) C/O AMERICAN CAMPUS 01/20/2015 COMMUNITIES, INC., 12700 HILL COUNTRY BLVD., SUITE T-200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **AUSTIN, TX 78738** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) V (D) Price Code Amount Common 01/20/2015 S \$ 43.9 D 73 D 23,100 stock Common S 01/20/2015 S 127 D 22.973 D 43.91 stock Common 01/20/2015 S 100 \$44 D 22,873 D stock Common 01/20/2015 S 300 D 22,573 D 43.98 stock 01/20/2015 S 3,600 D 18,973 D

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Common				\$						
stock				43. <u>9</u>	96					
Common stock					1,800	I		Spoi IRA		
Reminder: Report on a se	parate line for each cla	ss of securities benef	Persor	ns who re	or indirectly. spond to the tained in thi			SEC 147 (9-0		
			require	ed to resp ys a curre	ond unless ntly valid O	the form		()-0	2)	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
1. Title of 2. Derivative Conversion Security or Exercise (Instr. 3) Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/	Date Exercisable and 7. Title and 8. Price of Amount of Derivative Underlying Security Securities (Instr. 5) (Instr. 3 and 4)		9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr		
			Code V	(A) (D)	Date Exercisable	Expiration Date	or Title N	lumber		
Reporting Owners										
Reporting Owner Name / Address		Director	Relation 10% Owne	-	Other					
WALKER WINSTON W C/O AMERICAN CAMPUS COMMUNITIES, INC. 12700 HILL COUNTRY BLVD., SUITE T-200			Х							

Signatures

AUSTIN, TX 78738

/s/ Jonathan A. Graf,	01/02/2015
Attorney-in-fact	01/22/2015

**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). 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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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.