

AMERICAN CAMPUS COMMUNITIES INC  
 Form 4  
 May 06, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**DAWSON G STEVEN**

(Last) (First) (Middle)

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

(Street)

AUSTIN, TX 78738

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/05/2016**

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)

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)
			Code	V Amount (A) or (D) Price			
Common stock	05/05/2016		M	2,256 A \$ 0 (1)	7,903	D	
Common stock					4,000	I	Other Related Entities
Common stock					3,000	I	Spouse IRA

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

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(9-02)

**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
Restricted Stock Units	(1)	05/05/2016		A	\$ 2,256	(1) (1)	Common Stock, par value \$.01 per share	2,256
Restricted Stock Units	(1)	05/05/2016		M	\$ 2,256	(1) (1)	Common Stock, par value \$.01 per share	2,256

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DAWSON G STEVEN  
C/O AMERICAN CAMPUS COMMUNITIES, INC.  
12700 HILL COUNTRY BLVD., SUITE T-200  
AUSTIN, TX 78738

X

## Signatures

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

05/06/2016

\*\*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).

(1)

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Restricted stock units were fully vested on the date of grant (05/05/2016) and shares of common stock underlying the restricted stock units were settled in full by the delivery of shares of common stock. The shares of the reporting person's common stock are held by the issuer's deferred compensation plan for the benefit of the reporting person.

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.