BOLTON H ERIC JR

Form 4 March 31, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

obligations

(Print or Type Responses)

BOLTON H ERIC JR Symbol MID A		er Name and Ticker or Trading AMERICA APARTMENT MUNITIES INC [MAA]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	Middle)	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director 10% OwnerX_ Officer (give title Other (specify				
6584 POPL 300	84 POPLAR AVENUE, SUITE 03/31/2			•				below) below) President and CEO		
	(Street)			ndment, Da	_	l		6. Individual or Applicable Line) _X_ Form filed by	y One Reporting F	Person
MEMPHIS,	TN 38138-							Form filed by Person	More than One R	Reporting
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	Code (Instr. 8)	on(A) or Di (D) (Instr. 3,	ispose 4 and (A) or	d of 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/31/2011			Code V A	Amount 3,509	(D)	Price \$ 64.2	105,023	D	
Common Stock								6,078.9432	I	Allocated Shares In Esop Trust
Common Stock								9,139.0207	I	Jtwros

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	O1			
						Exercisable	Date		lumber		
				C 1 W	(A) (D)			of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
BOLTON H ERIC JR 6584 POPLAR AVENUE SUITE 300 MEMPHIS, TN 38138-	X		President and CEO				

Signatures

/s/ Jennifer Patrick	03/31/201		
**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. 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.

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