Edgar Filing: GRAF ALAN B JR - Form 4

GRAF ALA Form 4												
May 29, 200	14								omb af	PROVAL		
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMMISSION	OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or				GES IN I SECUR		ICIA	LOWI	NERSHIP OF	Expires: Estimated a burden hour response			
Form 5 obligations may continue. See Instruction 1(b). 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 I	Responses)											
GRAF ALAN B JR Symbol			uer Name and Ticker or Trading I AMERICA APARTMENT MUNITIES INC [MAA]				5. Relationship of Reporting Person(s) to Issuer					
							(Check all applicable)					
(Last) (First) (Middle) 3. Date of (Month/D) 6584 POPLAR AVENUE, SUITE 05/28/20 300								X_ Director 10% Owner Officer (give title Other (specify below) below)				
	(Street) 4. If Ame Filed(Mon				te Origina	1		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MEMPHIS,	TN 38138-							Form filed by M Person	lore than One Re	porting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. Transactic Code (Instr. 8) Code V	(Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	05/28/2009			A	856	A	\$ 35.03	7,238	D			

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

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price o Derivativ Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0	05/28/2009		A <u>(1)</u>	378		<u>(1)</u>	<u>(1)</u>	Common Stock	378	\$ 35.0

Reporting Owners

Reporting Owner Name / Addr	ess	Relationships								
1	Director	10% Owner	Officer	Other						
GRAF ALAN B JR 6584 POPLAR AVENUE SUITE 300 MEMPHIS, TN 38138-	X									
Signatures										
/s/ Jennifer Patrick	05/29/2009									

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The units are to be settled in MAA common stock in 2 equal annual installments beginning within 90 days following the end of the calendar year in which the reporting person ceases to be a director.

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.

**Signature of

Reporting Person