

MID AMERICA APARTMENT COMMUNITIES INC  
 Form 4  
 May 15, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**LOWDER JAMES K**

2. Issuer Name and Ticker or Trading Symbol  
**MID AMERICA APARTMENT COMMUNITIES INC [MAA]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**6584 POPLAR AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/13/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**MEMPHIS, TN 38138**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/13/2014		M	A	1,623 \$ 64.14	2,820	D
Common Stock	05/13/2014		M	A	1,800 \$ 63.09	4,620	D
Common Stock	05/13/2014		M	A	1,800 \$ 57.09	6,420	D
Common Stock	05/13/2014		M	A	1,800 \$ 40.98	8,220	D
Common Stock	05/13/2014		M	A	1,800 \$ 65.45	10,020	D

Edgar Filing: MID AMERICA APARTMENT COMMUNITIES INC - Form 4

Common Stock	05/13/2014	S	8,823	D	\$ 71.3607 (1)	1,197	D	
Common Stock	05/14/2014	S	36,808	D	\$ 71.1701	5,029.7316	I	By 401(k)
Common Stock						576	I	By JKL Investments, LLC
Common Stock						0	I	By JKL Capital Holdings, LLC

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.**

SEC 1474  
(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
Stock Options (Right to Buy)	\$ 64.14	05/13/2014		M	1,623	04/24/2014 04/24/2020	Common Stock	1,623
Stock Options (Right to Buy)	\$ 63.09	05/13/2014		M	1,800	10/01/2013 04/25/2019	Common Stock	1,800
Stock Options (Right to Buy)	\$ 57.09	05/13/2014		M	1,800	10/01/2013 04/27/2018	Common Stock	1,800
	\$ 40.98	05/13/2014		M	1,800	10/01/2013 04/28/2020		1,800

Stock Options (Right to Buy)								Common Stock	
Stock Options (Right to Buy)	\$ 65.45	05/13/2014		M	1,800	10/01/2013	04/23/2018	Common Stock	1,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWDER JAMES K 6584 POPLAR AVENUE MEMPHIS, TN 38138		X		

## Signatures

/s/ Leslie  
Wolfgang

05/13/2014

\_\_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).

This sale price represents the average sale price of the shares sold ranging from \$71.12 to \$72.23 per share. Upon request by the  
(1) Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

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.