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BOLTON H	I ERIC JR											
Form 4	2011											
January 03, FORN	ЛЛ	STATES	SECU	RITIF	E S A	AND EX	СН	ANGE C	OMMISSION	OMB A OMB	PPROVAL	
Washington, D.C. 20549									Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 Eiled pursuant to Section				SEC	CUI	RITIES			NERSHIP OF	Expires: Estimated a burden hou response	irs per	
obligatio may cor <i>See</i> Inst 1(b).	ons Section 17((a) of the l	Public U	Jtility	Hol	lding Co	mpai	•	1935 or Section	I		
(Print or Type	Responses)											
BOLTON H ERIC JR Sy M				MER	ICA	d Ticker o A APAR' S INC []	ГМЕ	NT	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	COMMUNITIES INC [MAA] 3. Date of Earliest Transaction _X_Director						10% Owner			
6584 POPI 300	LAR AVENUE, S	UITE	(Month/) 12/31/2	-	ar)				X Officer (give below) Presid	title Oth below) dent and CEO	er (specify	
Filed(M				f Amendment, Date Original d(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
MEMPHIS	5, TN 38138-								Person		porting	
(City)	(State)	(Zip)	Tab	ole I - N	on-	Derivativ	e Secu	rities Acq	uired, Disposed of,	or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. Transa Code (Instr.		4. Securi or Dispos (Instr. 3,	sed of		Securities Beneficially Owned Following Reported Transaction(s)	6.7. Nature ofOwnershipIndirectForm:BeneficialDirect (D)Ownershipor Indirect(Instr. 4)(I)(Instr. 4)		
G				Code	V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	12/31/2010			A <u>(1)</u>		99	А	\$ 50.0231	96,976	D		
Common Stock	01/03/2011			А		4,538	А	\$ 48.19	101,514	D		
Common Stock									5,808.8349	Ι	Allocated Shares In Esop Trust	
Common Stock									9,139.0207	Ι	Jtwros	

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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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	orNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	•	Title Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Addr	dress							
Toporting of the reader of the	Director	10% Owner	Officer	Other				
BOLTON H ERIC JR 6584 POPLAR AVENUE SUITE 300 MEMPHIS, TN 38138-	х		President and CEO					
Signatures								
/s/ Jennifer Patrick	01/03/2011							

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) Shares acquired through the company's Employee Stock Purchase Plan.

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