

MID AMERICA APARTMENT COMMUNITIES INC  
 Form 4  
 March 11, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
**BOLTON H ERIC JR**

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, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/09/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and Chief Executive

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/09/2005		M			28,350	A	\$ 22.14	44,947	D	
Common Stock	03/09/2005		M			25,500	A	\$ 22.1875	70,447	D	
Common Stock	03/09/2005		M			6,087	A	\$ 22.25	76,534	D	
Common Stock	03/09/2005		M			24,000	A	\$ 25.52	100,534	D	
Common Stock	03/09/2005		M			7,984	A	\$ 26.5	108,518	D	

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Common Stock	03/09/2005	M	3,389	A	\$ 28.9375	111,907	D	
Common Stock	03/09/2005	M	3,389	A	\$ 29.5	115,296	D	
Common Stock	03/09/2005	S <sup>(1)</sup>	98,699	D	\$ 38.5	16,597	D	
Common Stock						3,484.8226	I	Allocated shares in ESOP Trust
Common Stock						7,639.0207	I	JTWROS

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 26.5	03/09/2005		M		7,984	02/14/2001	02/14/2006	Common Stock	7,984
Stock Option	\$ 29.5	03/09/2005		M		3,389	02/12/2002	02/12/2007	Common Stock	3,389
Stock Options (Right to buy)	\$ 22.14	03/09/2005		M		28,350	02/20/2005	02/20/2012	Common Stock	28,350
Stock Options (Right to buy)	\$ 22.1875	03/09/2005		M		25,500	02/22/2005	02/22/2010	Common Stock	25,500
	\$ 22.25	03/09/2005		M		6,087	02/14/2004	02/17/2009		6,087

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 25.52	03/09/2005	M	24,000	02/19/2005	02/19/2012		Common Stock	24,000
Stock Options (Right to buy)	\$ 28.9375	03/09/2005	M	3,389	02/11/2003	02/11/2008		Common Stock	3,389

## Reporting Owners

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

## Signatures

Leslie Bratten Cantrell  
Wolfgang

03/09/2005

\_\_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) Sale is related to the exercise of options reported on same Form 4 filing. Proceeds are being used to pay down debt related to a prior purchase of company stock through the company's 1994 Restricted Stock and Stock Option 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.