## Section 1: 8-K (8-K)

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

# FORM 8-K

**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(d) OF THE**
**SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): February 23, 2017

AMERICAN CAMPUS COMMUNITIES, INC.

AMERICAN CAMPUS COMMUNITIES OPERATING PARTNERSHIP LP
*(Exact name of Registrant as specified in its Charter)*

| | | |
|---|---|---|
| Maryland | 001-32265 | 76-0753089 |
| Maryland | 333-181102-01 | 53-2473181 |
| *(State or other jurisdiction of incorporation or organization)* | *(Commission file number)* | *(I.R.S. Employer Identification Number)* |

12700 Hill County Blvd., Suite T-200, Austin, Texas 78738
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (512) 732-1000

Not applicable
*(Former name or former address, if changed since last report)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

The paragraph entitled "Recent Legislation Modifying Several of the Rules Applicable to REITs-Reduction in Built-in Gains Period" of Exhibit 99.1 to the Current Report on Form 8-K of American Campus Communities, Inc. and American Campus Communities Operating Partnership LP filed with the Securities and Exchange Commission on May 10, 2016, as amended by that certain Current Report on Form 8-K of American Campus Communities, Inc. and American Campus Communities Operating Partnership LP filed with the Securities and Exchange Commission on August 5, 2016, is amended and restated in its entirety as follows:

"*Reduction in Built-in Gains Period*. The PATH Act reduced, for taxable years beginning in 2015 and later, the recognition period or "built-in gains" period (i.e., the period during which gains from the sale or disposition of property acquired by a REIT from a C corporation in a tax-free merger or other carryover basis transaction is subject to C corporation tax) from 10 years to 5 years.

On June 7, 2016, the Internal Revenue Service and the Treasury Department issued temporary regulations that extended the recognition period or "built-in gains" period described in the discussion above from 5 years to 10 years for any property with built-in gain that was acquired on or after August 8, 2016.

On January 18, 2017, the Internal Revenue Service and the Treasury Department issued final regulations that reduced the recognition period or "built-in gains" period described in the discussion above from 10 years back to 5 years for any property with built-in gain that is acquired by us on or after February 17, 2017. The final regulations also allow us to apply the five-year recognition period or "built-in gain" period for any property with built-in gain that was acquired by us on or after August 8, 2016, and on or before February 17, 2017."

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN CAMPUS COMMUNITIES, INC.

Date: February 23, 2017

By: /s/ Jonathan A. Graf
Jonathan A. Graf
Executive Vice President, Chief Financial Officer, Secretary and

AMERICAN CAMPUS COMMUNITIES OPERATING PARTNERSHI

By: American Campus Communities Holdings LLC, its general partr

By: American Campus Communities, Inc., its sole mem

By: /s/ Jonathan A. Graf
Jonathan A. Graf
Executive Vice President,
Chief Financial Officer, Secretary
and Treasurer

(Back To Top)