

AMERICAN CAMPUS COMMUNITIES INC
Form 8-K
June 25, 2015

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): June 25, 2015

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 (State or other jurisdiction of | 333-181102-01 | 56-2473181 (I.R.S. Employer |

incorporation or organization)

**(Commission
file number)**

Identification Number)

12700 Hill Country 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 1.01 Entry into a Material Definitive Agreement.

On June 25, 2015, American Campus Communities Inc., a Maryland corporation (the Company), and American Campus Communities Operating Partnership LP, a Maryland limited partnership (the Operating Partnership), entered into four separate Equity Distribution Agreements (collectively, the Agreements) with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and KeyBanc Capital Markets Inc., as sales agents and/or principals (collectively, the Agents) pursuant to which the Company created an at-the-market equity program under which it may sell its common stock with an aggregate offering price of up to \$500 million (the Shares) from time to time through the Agents. Under the Agreements, each of the Agents will be entitled to a commission that will not exceed, but may be lower than, 2% of the gross offering proceeds of any Shares sold through it.

The Shares include shares of common stock of the Company with an aggregate offering price of \$194,016,645 that were not sold under expired Equity Distribution Agreements, each dated March 8, 2013, between the Company and the Operating Partnership, on one hand, and each of the Agents, on the other hand.

Sales of the Shares, if any, under the Agreements may be made in transactions that are deemed to be at-the-market offerings as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made by means of ordinary brokers transactions, including on the New York Stock Exchange, at market prices or as otherwise agreed with the Agents. The Company has no obligation to sell any of the Shares and may at any time suspend offers under the Agreements or terminate the Agreements.

The Shares will be issued pursuant to a prospectus supplement dated June 25, 2015 to the prospectus included in the Company's and the Operating Partnership's automatic shelf registration statement on Form S-3 (File Nos. 333-204364 and 333-204364-01) dated May 21, 2015. This Report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration of qualification under the securities laws of any such state.

The Agreements are filed as Exhibits 1.1, 1.2, 1.3 and 1.4 to this Report. The description of the Agreements does not purport to be complete and is qualified in its entirety by reference to the Agreements filed herewith as exhibits to this Report.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

| Exhibit Number | Title |
|----------------|--|
| 1.1 | Form of Equity Distribution Agreement, dated June 25, 2015, between American Campus Communities, Inc. and American Campus Communities Operating Partnership LP, on one hand, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, on the other hand |

- 1.2 Form of Equity Distribution Agreement, dated June 25, 2015, between American Campus Communities, Inc. and American Campus Communities Operating Partnership LP, on one hand, and Deutsche Bank Securities Inc., on the other hand
- 1.3 Form of Equity Distribution Agreement, dated June 25, 2015, between American Campus Communities, Inc. and American Campus Communities Operating Partnership LP, on one hand, and J.P. Morgan Securities LLC, on the other hand
- 1.4 Form of Equity Distribution Agreement, dated June 25, 2015, between American Campus Communities, Inc. and American Campus Communities Operating Partnership LP, on one hand, and KeyBanc Capital Markets Inc., on the other hand
- 5.1 Opinion of Dentons US LLP
- 23.1 Consent of Dentons US LLP (included in Exhibit 5.1 hereto)

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.

Date: June 25, 2015

AMERICAN CAMPUS COMMUNITIES, INC.

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

AMERICAN CAMPUS COMMUNITIES
OPERATING PARTNERSHIP LP

By: American Campus Communities Holdings
LLC, its general partner

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

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

EXHIBIT INDEX

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