

MID AMERICA APARTMENT COMMUNITIES INC
 Form 4
 November 15, 2006

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 *
CATES GEORGE E

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2006

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

(Street)
 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) | | | | | | |
| | | | Code | V | Amount | | | | | |
| Common Stock | 11/14/2006 | | M | | 6,611 | A | \$ 29.5 | 249,343.8606 | D | |
| Common Stock | 11/14/2006 | | S | | 6,611 | D | \$ 60.7785 | 242,732.8606 | D | |
| Common Stock | | | | | | | | 7,130.467 | I | IRA |
| Common Stock | | | | | | | | 15,168.9396 | I | JTWROS |
| Common Stock | | | | | | | | 13,309.6 | I | Keough Plan |

| | | | |
|--------------|------------|---|------------|
| Common Stock | 4,984.4788 | I | Spouse |
| Common Stock | 5,728.359 | I | Spouse IRA |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 29.5 | 11/14/2006 | | M ⁽¹⁾ | 6,611 | 02/12/2007 02/12/2007 | Common Stock | 6,611 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CATES GEORGE E 6584 POPLAR AVENUE SUITE 300 MEMPHIS, TN 38138- | | X | | |

Signatures

Kathy Rajadurai 11/15/2006
 **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) Options were exercised due to approaching expiration date.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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