

MID AMERICA APARTMENT COMMUNITIES INC
Form 8-K
March 23, 2012

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): March 23, 2012 (March 20, 2012)

MID-AMERICA APARTMENT COMMUNITIES, INC.
(Exact name of registrant as specified in its charter)

TENNESSEE

1-12762

62-1543819

(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

6584 Poplar Avenue, Suite 300

Memphis, Tennessee 38138

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (901) 682-6600

N/A

(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 (see General Instruction A.2. below):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers

On March 20, 2012, the Compensation Committee, or Committee, of the registrant's Board of Directors and the full Board of Directors held regularly scheduled meetings at which they adopted an annual bonus plan for 2012, the 2012 Plan, for executive officers. The 2012 Plan determines a bonus opportunity of up to 200% of 2012 base salary for Mr. Bolton, our Chief Executive Officer, and up to 100% of 2012 base salary for Messrs. Grimes, our Chief Operating Officer, and Campbell, our Chief Financial Officer, with a modifier that can be applied by the Committee at its discretion, allowing the bonus amount awarded to be lowered or raised by up to 25%. The bonus opportunity is calculated as a percent of salary based on a sliding scale of year-over-year FFO per Share growth. In determining FFO per Share growth, the Committee has the ability to factor in any material and non-recurring events that may occur that impact the registrant's FFO per Share performance.

A copy of the 2012 Plan is set forth on Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

ITEM 9.01

Financial Statements and Exhibits

(c)

Exhibits

Exhibit Number	Description
10.1	2012 Executive Annual Bonus Plan

SIGNATURES

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

MID-AMERICA APARTMENT COMMUNITIES, INC.

Date: March 23, 2012 /s/Albert M. Campbell, III

Albert M. Campbell, III

Executive Vice President and Chief Financial Officer

(Principal Financial and Accounting Officer)