

AMERICAN CAMPUS COMMUNITIES INC
Form 8-K
May 07, 2018

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): May 3, 2018

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 (Commission | 56-2473181 (I.R.S. Employer |

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

On May 3, 2018, the stockholders of American Campus Communities, Inc. (the Company), upon the recommendation of the Board of Directors, approved the American Campus Communities, Inc. 2018 Incentive Award Plan (the 2018 Plan). The 2018 Plan includes an authorization to issue up to 3,500,000 shares of the Company's common stock, pursuant to awards under the 2018 Plan. The 2018 Plan provides for various types of equity awards to directors, executive and other officers and key employees. The types of awards that may be granted under the 2018 Plan include incentive stock options, nonqualified stock options, restricted stock awards, restricted unit awards, profits interest units and other stock-based awards. The 2018 Plan will expire on March 8, 2028. As of the date hereof, there have been no awards, and therefore no amounts are payable under the 2018 Plan to the principal executive officer, the principal financial officer or any named executive officer of the Company.

Incorporated herein as Exhibit 99.1 is the 2018 Plan. A brief description of the 2018 Plan is included as part of the Company's Proxy Statement for the 2018 Annual Meeting of Stockholders (Proxy Statement), which was filed with the Securities and Exchange Commission on March 21, 2018. The descriptions of the 2018 Plan contained herein and in the Proxy Statement are qualified in their entirety by reference to the full text of the 2018 Plan.

Effective as of the close of business on May 3, 2018, and as part of the proposal to approve the 2018 Plan described above, the American Campus Communities, Inc. 2010 Incentive Award Plan (the 2010 Plan) was terminated with respect to new awards. The 2010 Plan provided for the same types of equity awards as the 2018 Plan. Outstanding awards previously granted under the 2010 Plan will not be affected by termination of the 2010 Plan, the terms of which shall continue to govern such previously granted awards.

Item 5.07 Submission of Matters to a Vote of Security Holders

At the Annual Meeting of Stockholders held on May 3, 2018, there were 136,597,999 common shares entitled to be voted; 130,428,888 shares were voted in person or by proxy. The stockholders voted on the following matters at the Annual Meeting:

1. Election of eight director nominees to hold office for a one-year term;
2. Approval of the American Campus Communities, Inc. 2018 Incentive Award Plan
3. Ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year 2018; and
4. On an advisory basis, approval of the executive compensation disclosed in the Proxy Statement.

The results of the stockholder votes are set forth below:

Board of Directors

| | Affirmative | Negative | Abstentions |
|-------------------------------|-------------|-----------|-------------|
| William C. Bayless, Jr. | 126,271,042 | 896,241 | 23,414 |
| William Blakeley Chandlee III | 126,094,736 | 1,071,702 | 24,259 |
| G. Steven Dawson | 125,391,482 | 1,775,212 | 24,003 |
| Cydney C. Donnell | 125,290,637 | 1,877,145 | 22,915 |
| Edward Lowenthal | 125,009,316 | 2,157,684 | 23,697 |
| Oliver Luck | 125,521,407 | 1,268,948 | 400,342 |
| C. Patrick Oles, Jr. | 126,585,912 | 580,642 | 24,143 |
| John T. Rippel | 126,636,347 | 531,255 | 23,095 |

There were 3,238,191 broker non-votes with respect to the election of directors.

Approval of the American Campus Communities, Inc. 2018 Incentive Award Plan

| Affirmative | Negative | Abstentions |
|-------------|-----------|-------------|
| 124,861,385 | 2,302,744 | 26,568 |

Independent Registered Public Accounting Firm

| Affirmative | Negative | Abstentions |
|-------------|-----------|-------------|
| 129,130,646 | 1,271,639 | 26,603 |

Approval, on an Advisory Basis, of Executive Compensation

| Affirmative | Negative | Abstentions | Broker Non-Votes |
|-------------|-----------|-------------|------------------|
| 118,721,454 | 8,418,942 | 50,301 | 3,238,191 |

Item 9.01 Financial Statements and Exhibits

- 99.1 American Campus Communities, Inc. 2018 Incentive Award Plan. Incorporated by reference to Exhibit 10.1 to the Registration Statement on Form S-8 (Registration No. 333-224656) of American Campus Communities, Inc.

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: May 7, 2018

AMERICAN CAMPUS COMMUNITIES, INC.

By: /s/ Kim K. Voss
Kim K. Voss
Executive Vice President, Chief Accounting Officer and
Assistant Secretary

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/ Kim K. Voss
Kim K. Voss
Executive Vice President,
Chief Accounting Officer and Assistant Secretary