MID AMERICA APARTMENT COMMUNITIES INC Form 8-K January 22, 2003

> 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 AND EXCHANGE ACT OF 1934

January 22, 2003 Date of Report (Date of earliest event reported)

MID-AMERICA APARTMENT COMMUNITIES, INC. (Exact Name of Registrant as Specified in Charter)

TENNESSEE

1-12762 (State of Incorporation) (Commission File Number)

62-1543819 (I.R.S. Employer Identification Number)

6584 POPLAR AVENUE, SUITE 300 MEMPHIS, TENNEESSEE 38138

(Address of principal executive offices)

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

(Former name or address, if changed since last report)

ITEM 9. Regulation FD Disclosure

MID-AMERICA APARTMENT COMMUNITIES, INC. A self-managed Equity REIT

PRESS RELEASE

_____ FROM: Simon R. C. Wadsworth SUBJECT: Mid-America Announces Taxable Composition of Its 2002 Distributions DATE: JANUARY 22, 2003 _____ _____ Mid-America Announces Taxable Composition of Its 2002 Distributions

Memphis, TN: January 22, 2003. Mid-America Apartment Communities, Inc. (MAA: NYSE) today announced the taxable composition of its 2002 distributions paid to shareholders. The amount of distribution referred to as return of capital is considered by the Internal Revenue Service to be a return of invested capital and should be applied to reduce the shareholders' tax cost basis of the related shares. The composition presented is applicable to all dividend distributions during 2002.

Common Shares (CUSIP No. 59522J103)

		Cash	Ordinary	Long Term	
Record Date	Payment	Dividend	Taxable	Capital	Re
	Date	per Share	Dividend	Gain	С

1

Edgar Filing: MID AMERICA APARTMENT COMMUNITIES INC - Form 8-K

1/24/2002	1/31/2002	\$ 0.5850	49.37%	0.00%
4/23/2002	4/30/2002	\$ 0.5850	49.37%	0.00%
7/24/2002	7/31/2002	\$ 0.5850	49.37%	0.00%
10/24/2002	10/31/2002	\$ 0.5850	49.37%	0.00%

Preferred Shares

Series	Cash	Ordinary	Long Term
	Dividend	Taxable	Capital
	per Share	Dividend	Gain
Series A (CUSIP# 59522J202)	\$ 2.3748	100.00%	0.00%
Series B (CUSIP# 59522J301)	\$ 2.2188	100.00%	0.00%
Series C (CUSIP# 59522J400)	\$ 2.3436	100.00%	0.00%
Series F (CUSIP# 59522J608)	\$ 2.3125	100.00%	0.00%

This release is based on the preliminary work the company has performed on its filings and is subject to correction or adjustment based on the completion of those filings. The company is releasing information at this time to aid those required to distribute 1099s on the company's dividends. No material change in the taxable composition is expected.

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:	January 22,	2003	/s/Simon R.C. Wadsworth
			Simon R.C. Wadsworth
			Executive Vice President and Chief Financial Officer
			(Principal Financial and Accounting Officer)