

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

| Class | Number of Shares Outstanding at October 17, 2007 |
|--------------------------------|---|
| Common Stock, \$0.01 par value | 25,578,329 |

| | | | | |
|--|------------|------------|-----------|-----------|
| Marked-to-market adjustment on derivative instruments | (16,166) | (13,634) | (9,221) | 3,871 |
| Total comprehensive (loss)income | \$ (4,266) | \$ (8,004) | \$ 23,121 | \$ 20,519 |

| | | | | | |
|---|--------|--------|--------|--------|--|
| Income from discontinued operations before | | | | | |
| gain on sale and settlement proceeds | (5) | 199 | 531 | 633 | |
| Income from discontinued operations | \$ (5) | \$ 199 | \$ 531 | \$ 633 | |

one or more of the facilities could not be drawn, which could adversely affect our liquidity. In the event of a reduction in real estate values the amount of available credit could be reduced. Moreover, if we were to fail to make a payment or violate a covenant under a credit facility, after applicable cure periods, one or more of our lenders could declare a default, accelerate the due date for repayment of all amounts outstanding and/or foreclose on properties securing such facilities. Any such event could have a material adverse effect.

As of September 30, 2007, Mid-America had entered into interest rate swaps totaling a notional amount of \$739 million. To date, these swaps have proven to be highly effective hedges. We also had interest rate cap agreements totaling a notional amount of approximately \$42 million as of September 30, 2007.

financial statement in accordance with FASB Statement No. 109, *Accounting for Income Taxes*. Interpretation 48 is effective for fiscal years beginning after December 15, 2006. Mid-America adopted Interpretation 48 effective January 1, 2007. The adoption of Interpretation 48 had no material impact on Mid-America's consolidated financial condition or results of operations taken as a whole.

In September 2006, the FASB issued Statement No. 157, *Fair Value Measurements*, or Statement 157. Statement 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Statement 157 is effective for fiscal years beginning after November 15, 2007 and interim periods within those fiscal years. Mid-America does not believe the adoption of Statement 157 will have a material impact on our consolidated financial condition or results of operations taken as a whole.

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: November 1, 2007

By: /s/Simon R.C. Wadsworth
Simon R.C. Wadsworth
Executive Vice President and
Chief Financial Officer
(Principal Financial and Accounting Officer)