

AMERICAN CAMPUS COMMUNITIES INC  
Form SC 13G  
February 16, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

American Campus Communities, Inc.  
NAME OF ISSUER:

Common Stock, par value \$0.01 per share  
TITLE OF CLASS OF SECURITIES

024835100  
CUSIP NUMBER

December 31, 2009  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages  
Page 1 of 6 Pages

SCHEDULE 13G

CUSIP No.: 024835100

Page 2 of 6 Pages

1. Names of Reporting Persons.

Nomura Asset Management Co., Ltd.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Tokyo, Japan

|                                |    |                          |           |
|--------------------------------|----|--------------------------|-----------|
| Number of Shares Beneficially  | 5. | Sole Voting Power        | 3,531,793 |
| Owned by Each Reporting Person | 6. | Shared Voting Power      | 0         |
| With                           | 7. | Sole Dispositive Power   | 38,990    |
|                                | 8. | Shared Dispositive Power | 3,492,803 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,531,793

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

6.77% based on 52,203,893 shares outstanding as of October 30, 2009.

12. Type of Reporting Person

IA

Item 1 (a) Name of Issuer:

American Campus Communities, Inc. (the "Issuer")

Item 1(b) Address of Issuer's Principal Executive Offices:

805 Las Cimas Parkway, Suite 400, Austin, TX 78746

Item 2(a) Name of Person Filing:

This Statement is filed on behalf of Nomura Asset Management Co., Ltd. ("NAM"). This Statement relates to Shares (as defined herein) held for the accounts of US-REIT High Income Open Mother Fund ("US-REIT High Income Open Mother"), Nomura US-REIT Open Mother Fund ("Nomura US-REIT Open Mother"), US-REIT Mother Fund ("US-REIT Mother"), International REIT Index Mother Fund ("International REIT Index Mother"), Nomura-CBRE Global REIT Mother Fund ("Nomura-CBRE Global REIT Mother"), World REIT Index Mother Fund ("World REIT Index Mother") and Nomura Fund Series – North American REIT Fund ("North American REIT").

NAM serves as investment manager to each of the US-REIT High Income Open Mother, Nomura US-REIT Open Mother, US-REIT Mother, International REIT Index Mother, Nomura-CBRE Global REIT Mother, World REIT Index Mother and North American REIT. In such capacity, NAM may be deemed to have voting and dispositive power over the Shares held for the accounts of each of the US-REIT High Income Open Mother, Nomura US-REIT Open Mother, US-REIT Mother, International REIT Index Mother, Nomura-CBRE Global REIT Mother, World REIT Index Mother and North American REIT.

Item 2(b) Address of Principal Office or, if none, Residence:

The address of the principal office of NAM is 1-12-1, Nihonbashi, Chuo-ku, Tokyo, Japan 103-8260

Item 2(c) Citizenship:

NAM is a Japanese corporation

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share (the "Shares")

Item 2(e) CUSIP Number:

024835100

Item 3(e).  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)

Item 4            Ownership:

Item 4(a)        Amount Beneficially Owned:

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As of December 31, 2009, NAM may be deemed to be the beneficial owner of 3,531,793 Shares. This amount consists of: (1) 31,900 Shares held for the account of US-REIT High Income Open Mother, (2) 14,200 Shares held for the account of Nomura US-REIT Open Mother, (3) 750,800 Shares held for the account of US-REIT Mother, (4) 36,400 Shares held for the account of International REIT Index Mother, (5) 106,100 Shares held for the account of Nomura-CBRE Global REIT Mother, (6) 2,590 Shares held for the account of World REIT Index Mother, and (7) 2,589,803 Shares held for the account of North American REIT.

Item 4(b) Percent of Class:

The number of Shares of which NAM may be deemed to be the beneficial owner of constitutes approximately 6.77% of the total number of Shares outstanding (based upon the information provided by the issuer in its most recently-filed quarterly report on Form 10-Q, there was 52,203,893 Shares outstanding as of October 30, 2009).

Item 4(c) Number of Shares of which such person has:

(i) Sole power to vote or direct the vote: 3,531,793

(ii) Shared power to vote or direct the vote: 0

(iii) Sole power to dispose or direct the disposition of: 38,990

(iv) Shared power to dispose or direct the disposition of: 3,492,803

Item 5 Ownership of 5% or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6 Ownership of More than 5% on Behalf of Another Person:

This Item 6 is not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

This Item 7 is not applicable

Item 8 Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9 Notice of Dissolution of Group:

This Item 9 is not applicable.

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Item 10 Certification:

By signing below each of the Reporting Persons certifies that, to the best of their knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 16, 2010

NOMURA ASSET MANAGEMENT CO., LTD.

By: /s/ Kenji Kitagawa  
Name: Kenji Kitagawa  
Title: Managing Director

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