

AFFORDABLE RESIDENTIAL COMMUNITIES INC

Form 4

May 31, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JACKSON SCOTT D

2. Issuer Name **and** Ticker or Trading  
Symbol  
AFFORDABLE RESIDENTIAL  
COMMUNITIES INC [ARC]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
600 GRANT STREET, SUITE 900  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2005

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)  
Chairman and CEO

DENVER, CO 80203

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	05/26/2005		P	5,000 A \$ 12.4556	882,212 <sup>(1)</sup> <sub>(2)</sub>	D <sup>(2)</sup>	
Common Stock, par value \$.01 per share	05/26/2005		P	5,000 A \$ 12.4096	882,212 <sup>(1)</sup> <sub>(2)</sub>	D <sup>(2)</sup>	
Common Stock, par value \$.01 per share	05/26/2005		P	5,000 A \$ 12.4094	882,212 <sup>(1)</sup> <sub>(2)</sub>	D <sup>(2)</sup>	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON SCOTT D 600 GRANT STREET SUITE 900 DENVER, CO 80203	X		Chairman and CEO	

## Signatures

/s/ Scott D.  
Jackson 05/31/2005

\_\_Signature of  
Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Includes 80,000 shares were granted pursuant to the Company's 2003 Equity Incentive Plan on April 29, 2005. 20,000 shares vested on  
(1) the granting date of April 29, 2005, and 20,000 shares will vest on each of April 29, 2006, April 29, 2007 and April 29, 2008, unless they vest earlier or are forfeited before they vest pursuant to the terms of the grant agreement.

Includes 11,140 shares that Mr. Jackson may be deemed to beneficially own that are indirectly held in accounts for the benefit of his  
(2) children, Elizabeth L. Jackson, who holds 4090 shares, Shelby G. Jackson, who holds 3,865 shares and Loren H. Jackson, who holds 3,185 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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