

AFFORDABLE RESIDENTIAL COMMUNITIES INC

Form 4/A

August 01, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FORD GERALD J

(Last) (First) (Middle)

**7887 E. BELLEVIEW PLACE,
SUITE 200**

(Street)

ENGLEWOOD, CO 80111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/11/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/13/2006

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

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	07/11/2006		A	462 ⁽¹⁾	A \$ 10.801 ⁽²⁾	1,938	D
Common Stock par value \$.01	07/11/2006 ⁽³⁾		J ⁽³⁾	7,267,800 ⁽³⁾	A ⁽³⁾	7,267,800	I

By ARC
Diamond,
LP

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 Repor 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

FORD GERALD J
7887 E. BELLEVIEW PLACE, SUITE 200
ENGLEWOOD, CO 80111

X X

Signatures

Scott L. Gesell by power of attorney for Gerald J.
Ford

08/01/2006

__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).

- (1) Shares acquired pursuant to ARC's 2003 Equity Incentive Plan as part of director compensation for service as director and Chairman of Nominating and Corporate Governance Committee in second calendar quarter of 2006.
- (2) Price per share, calculated using average daily closing price for period 6/19/06-6/30/06.

This amendment is being filed to report the indirect ownership of ARC Diamond, LP, which was inadvertently not included in the Form 4 filed on July 13, 2006. Information has been inserted in line 2, columns 2, 3 and 4 of Table I solely in order to gain access to the EDGAR filing system.

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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