

AFFORDABLE RESIDENTIAL COMMUNITIES INC  
 Form 4/A  
 August 01, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

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

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)  
 7887 E. BELLEVIEW PLACE,  
 SUITE 200  
 (Street)

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

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

ENGLEWOOD, CO 80111

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

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock par value \$0.01	07/11/2006		A		462 <sup>(1)</sup>	A	\$ 10.801 <sub>(2)</sub> 1,938	D	
Common Stock par value \$0.01	07/11/2006 <sup>(3)</sup>		J <sup>(3)</sup>		7,267,800 <sub>(3)</sub>	A <sub>(3)</sub>	<sub>(3)</sub> 7,267,800	I	By ARC Diamond, LP

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

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**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. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## 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  
Date: 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.