

ASSOCIATED ESTATES REALTY CORP  
Form 8-K  
December 15, 2010

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

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): December 14, 2010**

**ASSOCIATED ESTATES REALTY CORPORATION**  
*(Exact name of registrant as specified in its charter)*

Commission File Number 1-12486

|   |  |
|---|--|
| Ohio  | 34-1747603   |
| <i>(State or other jurisdiction of<br/>incorporation or organization)</i> | <i>(I.R.S. Employer<br/>Identification Number)</i> |

**1 AEC PARKWAY, RICHMOND HEIGHTS, OHIO 44143-1467**  
*(Address of principal executive offices)*

**(216) 261-5000**  
*(Registrant's telephone number, including area code)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 2.01 Completion of Acquisition or Disposition of Assets.**

On December 14, 2010, Associated Estates Realty Corporation (the Company), through a wholly owned subsidiary, completed the acquisition of Westwind Farms, a 464-unit apartment community located in Ashburn, Virginia. The property was purchased from Camden USA, Inc. for \$89.5 million, which was funded by cash on hand and borrowings on the Company's unsecured line of credit. The purchase price of this property exceeds 10% of the Company's total assets as of December 31, 2009.

**ITEM 9.01 Financial Statements and Exhibits.**

(a) The Company intends to file these financial statements by an amendment within the time permitted by Item 9.01(a).

(b) The Company intends to file these financial statements by an amendment within the time permitted by Item 9.01(a).

**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 hereunto duly authorized.

ASSOCIATED ESTATES REALTY CORPORATION

December 15, 2010  
(Date)

/s/ Lou Fatica  
Lou Fatica, Vice President  
Chief Financial Officer and Treasurer