

AMERICAN MORTGAGE ACCEPTANCE CO
 Form 3
 November 30, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * Â Levy Robert L (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 11/28/2006	3. Issuer Name and Ticker or Trading Symbol AMERICAN MORTGAGE ACCEPTANCE CO [AMC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer	5. If Amendment, Date Original Filed(Month/Day/Year)
AMERICAN MORTGAGE ACCEPTANCE COMPANY,Â 625 MADISON AVENUE (Street)				
NEW YORK,,Â NYÂ 10022 (City) (State) (Zip)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-qualified share options	Â (1)	04/11/2013	common shares	15,000	\$ 15.03	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levy Robert L AMERICAN MORTGAGE ACCEPTANCE COMPANY 625 MADISON AVENUE NEW YORK,, NY 10022	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Robert L.
Levy

11/30/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On April 11, 2003, the Issuer granted the indicated options for common shares to Mr. Levy pursuant to its Incentive Share Option Plan.

(1) The options have an effective date of April 11, 2003. All share options will vest over three years in three equal cumulative installments of 33 1/3%, with one third vesting on each anniversary of the effective date.

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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