

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 19, 2008, Mr. Jeff Blau notified the Board of Trustees of American Mortgage Acceptance Company (the Registrant) of his decision to resign, effective immediately, from his position as managing trustee. Mr. Blau has resigned to avoid conflicts of interest with the Registrant regarding resolution of two mezzanine loans held by the Registrant, as previously disclosed in the Current Report on Form 8-K filed with the United States Securities and Exchange Commission on November 18, 2008.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERICAN MORTGAGE ACCEPTANCE COMPANY
(Registrant)

By: /s/ Robert L. Levy
Robert L. Levy
Chief Financial Officer

November 26, 2008