

**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): May 20, 2010

INLAND AMERICAN REAL ESTATE TRUST, INC.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other
Jurisdiction of
Incorporation)

000-51609
(Commission File
Number)

34-2019608
(IRS Employer
Identification No.)

**2901 Butterfield Road
Oak Brook, Illinois 60523**
(Address of Principal Executive Offices)

(630) 218-8000
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

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 7.01. Regulation FD Disclosure.

Attached to this Current Report on Form 8-K is a copy of a communication from Inland American Real Estate Trust, Inc., a Maryland corporation (the “Registrant”), to its stockholders, stating its position with respect an unsolicited mini-tender offer. The communication is being mailed on or about May 20, 2010. The full text of the communication is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information in this Item 7.01 disclosure, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section. In addition, the information in this Item 7.01 disclosure, including Exhibit 99.1, shall not be incorporated by reference into the filings of the Registrant under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Inland American Real Estate Trust, Inc. communication to stockholders

The statements and certain other information in this Report contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, and the Registrant intends that these forward-looking statements be subject to the safe harbors created thereby. These forward-looking statements are not historical facts, but rather are predictions and generally can be identified by use of statements that include phrases such as “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “foresee,” “looking ahead,” “is confident,” “should be,” “will,” “predicted,” “likely” or other words or phrases of similar import. Similarly, statements that describe or contain information related to matters such as the Registrant’s intent, belief or expectation with respect to its financial performance, investment strategy and portfolio, cash flows, growth prospects and distribution rates and amounts are forward-looking statements. These forward-looking statements often reflect a number of assumptions and involve known and unknown risks, uncertainties and other factors that could cause the Registrant’s actual results to differ materially from those currently anticipated in these forward-looking statements. In light of these risks and uncertainties, the forward-looking events might or might not occur, which may affect the accuracy of forward-looking statements and cause the actual results of the Registrant to be materially different from any future results expressed or implied by such forward-looking statements. Certain factors that could cause actual results to differ materially from these forward-looking statements are listed from time to time in the Registrant’s Securities and Exchange Commission reports, including, but not limited to, the Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and the Quarterly Report on Form 10-Q for the period ended March 31, 2010. The Registrant disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

SIGNATURE

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.

INLAND AMERICAN REAL ESTATE TRUST, INC.

Date: May 20, 2010

By: /s/ Jack Potts
Name: Jack Potts
Title: Principal Accounting Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Inland American Real Estate Trust, Inc. communication to stockholders

**RECOMMENDATION TO REJECT THE OFFER TO SELL YOUR SHARES
OF INLAND AMERICAN REAL ESTATE TRUST, INC. TO CMG ACQUISITION CO., LLC (CMG)**

If you are considering selling your shares of Inland American Real Estate Trust, Inc. (Inland American) to CMG please read all of the information below.

INLAND AMERICAN AND CMG ARE NOT AFFILIATED. WE STRONGLY RECOMMEND THAT YOU REJECT THIS OFFER AND NOT TENDER YOUR SHARES OF STOCK. THESE OFFERS ARE MEANT TO TAKE ADVANTAGE OF YOU AND BUY YOUR SHARES AT A PRICE BELOW THE CURRENT VALUE IN ORDER TO MAKE A PROFIT AND, AS A RESULT, DEPRIVE YOU OF THE POTENTIAL VALUE OF YOUR INVESTMENT. AS THE SECURITIES AND EXCHANGE COMMISSION (SEC) HAS SAID ON ITS WEBSITE, THESE TYPES OF OFFERS HAVE BEEN INCREASINGLY USED TO CATCH INVESTORS OFF GUARD.

Inland American Real Estate Trust, Inc.

- Currently pays a cash distributions equal to \$0.50 per share on an annualized basis, which equates to a **5% annualized yield on a purchase price of \$10.00 per share**
- **Inland American has paid of total of \$1,073,935,000 in distributions to stockholders** since inception
- We believe the CMG offer price is less than the potential value of Inland American's share on a going-forward basis

CMG Offer - \$4.00 Offer

- You will no longer receive monthly distributions, which are paid at an annualized rate of 5.0%
- CMG states that secondary market trades have been reported in 2010 in the range of \$6.24 to \$9.00 per share, prices which are materially in excess of the CMG offer price.

As stated by CMG:

- "Our offer price was determined by applying a discount to our own estimated appraised value, although **we are not qualified real estate appraisers.**"
- "Whether or not our estimate is correct, we believe that **the company's shares are worth more than our offer price, and therefore, our offer may not represent a fair assessment of the shares' potential value** if a liquidation of the company's assets were to occur."

The SEC has cautioned investors about offers of this nature. Please visit the SEC website at www.sec.gov/investor/pubs/minitend.htm.

Once you sign and return the CMG tender offer documents and they are accepted by CMG, 10 days after accepting your sale to them, **you will not be able to cancel your sale for any reason.**

We encourage you to follow our recommendation and not tender your shares to CMG. Please consult your financial advisor or our Customer Service Department at 800.826.8228



Inland American

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