

PREFERRED APARTMENT COMMUNITIES INC

Form 5

March 13, 2015

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported
Form 4
Transactions
Reported**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
WILLIAMS JOHN A

(Last) (First) (Middle)

**PREFERRED APARTMENT
COMMUNITIES, INC., 3284
NORTHSIDE PARKWAY NW,
SUITE 150**

(Street)

ATLANTA, GA US 30327

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol**PREFERRED APARTMENT
COMMUNITIES INC [APTS]**3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20145. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Executive Officer

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

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 (1)	01/15/2014	Â	L(2)	68 (2) A (2)	\$ 8.14 40,196 (1)	I	By Nell Partners, Inc.
Common Stock, par	04/16/2014	Â	L(2)	69 (2) A (2)	\$ 8.16 40,265 (1)	I	By Nell Partners,

Edgar Filing: PREFERRED APARTMENT COMMUNITIES INC - Form 5

value \$0.01 (1)									Inc.
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	35,258	I	By Spouse
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	381	I	By 2003 Children's Trust (3)
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	6,000	D	Â

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

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.

SEC 2270
(9-02)

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 Derivat Securit (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Class A Units (4)	Â	Â	Â	Â	Â Â	Â (4) Â (4)	Common Stock	3,451 Â

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILLIAMS JOHN A PREFERRED APARTMENT COMMUNITIES, INC. 3284 NORTHSIDE PARKWAY NW, SUITE 150 ATLANTA, GA US 30327	Â X Â Â Chief Executive Officer Â

Signatures

/s/ Jeffrey R. Sprain, as
attorney-in-fact

03/13/2015

__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).

John A. Williams and Leonard A. Silverstein share joint voting and investment power of these shares held by NELL Partners, Inc. John A. Williams disclaims any economic interest in such shares, 63% of which are owned indirectly by the Nancy Ann Richardson Williams

(1) Children's Trust, formed on January 30, 1995, a trust created by Mr. Williams' spouse for the benefit of their children, 27% of which are owned indirectly by the Northside Partners Trust, formed on November 2, 2009, a trust created by Leonard A. Silverstein's spouse for the benefit of their children, all as of December 31, 2014.

(2) Purchase was pursuant to a dividend reinvestment in a brokerage account.

These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust. The

(3) reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Represents Class A Units ("Class A Unit") of Preferred Apartment Communities Operating Partnership, L.P. (the "Operating

(4) Partnership"), of which Preferred Apartment Communities, Inc. (the "Company") is the general partner. Each Class A Unit may be exchanged for one share of the Company's common stock, or cash, as selected by the Company.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.