

PREFERRED APARTMENT COMMUNITIES INC

Form 4

June 14, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS JOHN A

(Last) (First) (Middle)

**PREFERRED APARTMENT
COMMUNITIES, INC., 3625
CUMBERLAND BOULEVARD
SUITE 1150**

(Street)

ATLANTA, GA US 30339

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PREFERRED APARTMENT
COMMUNITIES INC [APTS]**

3. Date of Earliest Transaction
(Month/Day/Year)
06/13/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (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 (2)	06/13/2013		P	149 A \$ 8.21	36,815	I	By NELL Partners, Inc. (2)
Common Stock, par value \$0.01 (2)	06/14/2013		P	2,251 A \$ 8.21	39,066	I	By NELL Partners, Inc. (2)
					46,717	D	

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Common
Stock, par
value \$0.01

Common
Stock, par
value \$0.01

Common
Stock

31,258

I

By Spouse

381

I

By 2003
Children's
Trust ⁽¹⁾

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

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(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 of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Units ⁽³⁾	⁽³⁾					⁽³⁾	⁽³⁾	Common Stock	41,149

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILLIAMS JOHN A PREFERRED APARTMENT COMMUNITIES, INC. 3625 CUMBERLAND BOULEVARD SUITE 1150 ATLANTA, GA US 30339	X Chief Executive Officer

Signatures

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

06/14/2013

__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).

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

- (1) 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.

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, 70% of which are owned indirectly by the Nancy Ann Richardson Williams

- (2) Children's Trust, formed on January 30, 1995, a trust created by Mr. Williams' spouse for the benefit of their children, and 30% 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.

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

- (3) 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 is insufficient, *see* Instruction 6 for procedure.

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