Edgar Filing: PREFERRED APARTMENT COMMUNITIES INC - Form 4

PREFERRED APARTMENT COMMUNITIES INC

Form 4

August 06, 2015

FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **DUPREE DANIEL M**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

08/05/2015

PREFERRED APARTMENT COMMUNITIES INC [APTS]

(Check all applicable)

(Last)

(First)

(Middle)

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

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

Chief Investment Officer

PREFERRED APARTMENT COMMUNITIES, INC., 3284

(Street)

NORTHSIDE PARKWAY NW,

SUITE 150

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

ATLANTA, GA US 30327

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of 5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) or Code V Amount (D) Price

A

(3)

Transaction(s) (Instr. 3 and 4)

43,997

Common

08/05/2015

3,800

D

Stock, par value \$0.01

By NELL Common $42,265 \frac{(1)}{}$ Partners, Ι Stock

 \mathbf{C}

Inc.

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

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SEC 1474 (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. Transacti Code (Instr. 8)	5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)				8. Price Deriva Securit (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Units (2)	(2)	08/05/2015		C	3,800	(2)	(2)	Common Stock	3,800	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DUPREE DANIEL M PREFERRED APARTMENT COMMUNITIES, INC. 3284 NORTHSIDE PARKWAY NW, SUITE 150 ATLANTA, GA US 30327

X

Chief Investment Officer

Signatures

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

08/06/2015

**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, Leonard A. Silverstein and Daniel M. DuPree share joint voting and investment power of these shares held by NELL Partners, Inc. Mr. DuPree disclaims any economic interest in 38,039 of such shares, 70% of such shares are owned indirectly by the
- (1) Nancy Ann Richardson Williams Children's Trust, formed on January 30, 1995, a trust created by John A. 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 (2) 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. Class A Units do not expire.

Reporting Owners 2

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The reporting person redeemed 3,800 Class A Units of the Operating Partnership, of which the issuer is the general partner. Each Class A (3) Unit may be exchanged for one share of the Company's common stock, or cash, as selected by the issuer. The issuer elected to redeem the reporting person's Class A Units with common stock. Class A Units have no expiration date.

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