#### WILLIAMS JOHN A

Form 4

November 30, 2012

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

1(0).

(Print or Type Responses)

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

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PREFERRED APARTMENT COMMUNITIES INC [APTS]

(Check all applicable)

Chief Executive Officer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 11/30/2012 \_X\_ Director \_\_\_\_\_ 10% Owner \_X\_ Officer (give title \_\_\_\_\_ Other (specify below) below)

PREFERRED APARTMENT COMMUNITIES, INC., 3625 CUMBERLAND BOULEVARD SUITE 400

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person \_\_ Form filed by More than One Reporting

ATLANTA, GA US 30339

(City)

Stock

Pers

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

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	ay/Year) Execution Date, if Transaction(A) or				d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	` '			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
		( · · · · · · · · · · · · · · · · · · ·	(	), (Indu. 2, 1 and 2)			Following	(Instr. 4)	(Instr. 4)
							Reported	(1115111 1)	(1115011 1)
				(A)			Transaction(s)		
				or		* *			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common					` '	\$			
Stock, par	11/30/2012		P	763	Α	7.97	31,258	I	By Spouse
_	11/30/2012		1	103	11		31,230	1	by Spouse
value \$0.01						(1)			
									D 2002
Common						\$			By 2003
	11/30/2012		P	381	A	7.96	381	I	Children's
Stock						7.90			Trust (2)
Common							<b>5.5</b> 00	-	
Ctaalr							5,500	D	

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Common Stock, par value \$0.01

36,666 (3) By Nell Partners, Inc.

9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr

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 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tiorNumber	Expiration Date		Amount of	Derivative	Ι	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	8) Derivative	e		Securities	(Instr. 5)	F	
	Derivative				Securities			(Instr	. 3 and 4)		(
	Security				Acquired						F
	·				(A) or						F
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Expiration Exercisable Date	Expiration	m: 1	or		
							Title I	Number			
									of		
				Code '	V (A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILLIAMS JOHN A
PREFERRED APARTMENT COMMUNITIES, INC.
3625 CUMBERLAND BOULEVARD SUITE 400
ATLANTA, GA US 30339

X Chief Executive Officer

## **Signatures**

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

11/30/2012

\*\*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).
- (1) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$7.97 to \$7.98, inclusive. The reporting person undertakes to provide to Preferred Apartment Communities, Inc., any security holder of

Reporting Owners 2

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Preferred Apartment Communities, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

- 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 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
- (3) 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.

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.