GRESHAM WILLIAM J JR

Form 5

February 14, 2018

FORM 5								OMB A	PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMIS						OMMISSION	OMB	3235-0362			
Check this box if washington, D.C. 20549 no longer subject					Number: Expires:	January 31, 2005					
to Section 16. Form 4 or Form 5 obligations may continue.	ENT OF CHANGES IN BENEFICIAL RSHIP OF SECURITIES				FICIAL	Estimated average burden hours per response					
See Instruction 1(b). Form 3 Holdings Reported Form 4 Transactions Reported		ant to Section 1 of the Public U 30(h) of the Ir	tility Holdin	g Compa	ny A	ct of	1935 or Section	n			
1. Name and Addres GRESHAM WII	er Name and Ticker or Trading I ERRED APARTMENT				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
	IUNITIES IN	NC [APT	SJ		(Check all applicable)						
(Last)	(First) (Mi	(Month/I	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2017			-	_X_ Director 10% Owner Officer (give title below) Other (specify below)				
PREFERRED A COMMUNITIES NORTHSIDE PA SUITE 150	S, INC., 328										
(nendment, Date Original onth/Day/Year)			(6. Individual or Joint/Group Reporting (check applicable line)						
^	^										
ATLANTA, G	AA 30327						_X_ Form Filed by 0 Form Filed by N Person	1 0			
(City)	(State) (Z	Cip) Tab	le I - Non-Deri	vative Sec	urities	s Acqu	ired, Disposed of	, or Beneficial	ly Owned		
	2. Transaction Date (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		7. Nature of Indirect Beneficial Ownership		
				Amount	(A) or (D)	Price	of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)		
Common Stock, par 10/ value \$0.01	19/2016	Â	W5	5,590 (1)	A	\$ 0	10,851	I	By spouse		
Reminder: Report on securities beneficially			contained in	n this for	n are	not re	llection of infor equired to respo lid OMB contro	ond unless	SEC 2270 (9-02)		

OMB APPROVAL

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						Z.i.c. c isuoie	2		of	
					(A) (D)				Shares	

Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Othe	
GRESHAM WILLIAM J JR PREFERRED APARTMENT COMMUNITIES, INC. 3284 NORTHSIDE PARKWAY NW, SUITE 150 ATLANTA, GA 30327	ÂX	Â	Â	Â	

Signatures

/s/ Jeffrey R.
Sprain

**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) Reporting person's spouse inherited these shares from her mother's estate and were not previously disclosed.

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.

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