

PREFERRED APARTMENT COMMUNITIES INC

Form S-8

March 18, 2016

As filed with the Securities and Exchange Commission on March 18, 2016

Registration No. 333-_____

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

PREFERRED APARTMENT COMMUNITIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

27-1712193

(I.R.S. Employer Identification No.)

3284 Northside Parkway NW, Suite 150

Atlanta, Georgia

(Address of Principal Executive Offices)

30327

(Zip Code)

Preferred Apartment Communities, Inc. 2011 Stock Incentive Plan
(Full Title of the Plan)

Jeffrey R. Sprain, Esq.

Preferred Apartment Communities, Inc.

3284 Northside Parkway NW

Suite 150

Atlanta, Georgia 30327

(Name and Address of Agent for Service)

(770) 818-4100

(Telephone Number, Including Area Code, of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title Of Securities To Be Registered | Amount To Be Registered ⁽¹⁾ | Proposed Maximum Offering Price Per Share ⁽²⁾ | Proposed Maximum Aggregate Offering Price ⁽²⁾ | Amount Of Registration Fee ⁽³⁾ |
|--|---|---|---|--|
| Common Stock, par value \$0.01 per share | 1,300,000 | \$11.63 | \$15,119,000 | \$1,522.48 |

This Registration Statement covers 1,300,000 additional shares of common stock, par value \$0.01 per share (the "Common Stock") of Preferred Apartment Communities, Inc. (the "Registrant") available for issuance under the Preferred Apartment Communities, Inc. 2011 Stock Incentive Plan (as amended, the "Plan"). Further, this Registration Statement registers such additional shares of Common Stock as may be offered or issued under the Plan to prevent dilution resulting from stock splits, stock dividends or similar transactions that results in an increase in the number of the outstanding shares of Common Stock issuable pursuant to awards granted under the Plan. In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the Plan.

Calculated solely for purposes of this offering under Rules 457(c) and 457(h) under the Securities Act on the basis of the average of the high and low selling prices per share of common stock of the Registrant on March 15, 2016, as reported on the NYSE.

Pursuant to General Instruction E to Form S-8, a filing fee is only being paid with respect to the registration of additional securities for the Plan. A Registration Statement on Form S-8 has been filed previously on May 4, 2012 (File No. 333-181165) covering 533,214 shares of Common Stock reserved for issuance pursuant to awards under the Plan and another Registration Statement on Form S-8 has been filed previously on September 27, 2013 (File No. 333-191418) covering 750,000 shares of Common Stock reserved for issuance pursuant to awards under the Plan.

EXPLANATORY NOTE

Incorporation by Reference. This Registration Statement is filed pursuant to General Instruction E to Form S-8. The contents of the Registration Statements on Form S-8 (File No. 333-181165 and File No. 333-191418) are incorporated herein by reference and made a part hereof.

Registration of Additional Shares of Common Stock Under the Plan. This Registration Statement on Form S-8 is filed by the Registrant to register an additional 1,300,000 shares of common stock, par value \$0.01 per share, of Preferred Apartment Communities, Inc., which may be awarded under the 2011 Stock Incentive Plan (as amended, the "Plan") pursuant to Amendment No 3. to the Plan authorized by the stockholders of the Registrant on May 7, 2015.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the Registrant are incorporated herein by reference:

- (a) the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the Commission on March 14, 2016;
- (b) the Registrant's Current Reports on Form 8-K and amendments thereto on Form 8-K/A, as applicable, filed with the Commission on March 2, 2016, March 30, 2015, December 4, 2014, September 17, 2014, August 29, 2013, July 12, 2013, May 16, 2013, April 4, 2013 and April 3, 2013; and
- (c) the description of the Registrant's Common Stock set forth in the Registrant's Registration Statement on Form 8-A, filed with the Commission on December 3, 2010 to register the Registrant's Common Stock under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with any subsequent amendment or report filed with the Commission for the purpose of updating this description of the Registrant's Common Stock.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

In no event, however, will any information that the Registrant discloses under Item 2.02 or Item 7.01 of any Current Report on Form 8-K that the Registrant may from time to time furnish to the Commission be incorporated by reference into, or otherwise become a part of, this Registration Statement. Any statement contained in a document that is deemed to be incorporated by reference or deemed to be part of this Registration Statement after the most recent effective date may modify or replace existing statements contained in this Registration Statement.

Item 8. Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 4.1 | Articles of Amendment and Restatement of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement No. 333-168407 on Form S-11/A filed by the Registrant with the Commission on March 4, 2011) |
| 4.2 | Third Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement No. 333-168407 on Form S-11/A filed by the Registrant with the Commission on March 4, 2011) |
| 5.1 | Opinion of Venable LLP (filed herewith) |
| 23.1 | Consent of PricewaterhouseCoopers LLP (filed herewith) |
| 23.2 | Consent of CohnReznick LLP (filed herewith) |
| 23.3 | Consent of CohnReznick LLP (filed herewith) |
| 23.4 | Consent of Moore Colson LLP (filed herewith) |
| 23.5 | Consent of Venable LLP (Included in Exhibit 5.1) |
| 24.1 | Powers of Attorney (included on the signature page of this Registration Statement) |

99.1

Third Amendment to the Preferred Apartment Communities, Inc. 2011 Stock Incentive Plan (filed herewith)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on this 18th day of March, 2016.

PREFERRED APARTMENT COMMUNITIES, INC.

By: /s/ John A. Williams

John A. Williams

Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each of the undersigned officers and directors of Preferred Apartment Communities, Inc. hereby constitutes and appoints John A. Williams, Michael J. Cronin and Leonard A. Silverstein or any of them individually, such person's true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for and in such person's name, place and stead, in the capacities indicated below, to sign this Registration Statement on Form S-8 of Preferred Apartment Communities, Inc. and any and all amendments (including post-effective amendments) thereto, and to file or cause to be filed the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as such person might, or could, do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|--|--|----------------|
| /s/ John A. Williams John A. Williams | Chief Executive Officer and Chairman of the Board (Principal Executive Officer) | March 18, 2016 |
| /s/ Michael J. Cronin Michael J. Cronin | Executive Vice President, Chief Accounting Officer and Treasurer (Principal Financial Officer and Principal Accounting Officer) | March 18, 2016 |
| /s/ Leonard A. Silverstein Leonard A. Silverstein | President and Chief Operating Officer and Director | March 18, 2016 |
| /s/ Daniel M. DuPree Daniel M. DuPree | Chief Investment Officer and Director | March 18, 2016 |
| /s/ Timothy A. Peterson Timothy A. Peterson | Director | March 18, 2016 |
| /s/ Steve Bartkowski Steve Bartkowski | Director | March 18, 2016 |
| /s/ Gary B. Coursey Gary B. Coursey | Director | March 18, 2016 |
| /s/ Howard A. McLure Howard A. McLure | Director | March 18, 2016 |
| /s/ William J. Gresham, Jr. William J. Gresham, Jr. | Director | March 18, 2016 |

EXHIBIT INDEX

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