

Armada Hoffler Properties, Inc.  
 Form 4  
 May 22, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
**KIRK A RUSSELL**

(Last) (First) (Middle)

**C/O ARMADA HOFFLER  
 PROPERTIES, INC, 222 CENTRAL  
 PARK AVENUE, SUITE 2100**

(Street)

**VIRGINIA BEACH, VA 23462**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Armada Hoffler Properties, Inc.  
 [AHH]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/20/2014**

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)

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Units	<u>(1)</u>	05/20/2014		<u>J</u> <sup>(2)</sup>				<u>(1)</u>	<u>(1)</u>	Common Stock	107,846
Common Units	<u>(1)</u>	05/20/2014		<u>J</u> <sup>(3)</sup>				<u>(1)</u>	<u>(1)</u>	Common Stock	37,347
Common Units	<u>(1)</u>							05/13/2014	<u>(1)</u>	Common Stock	91

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

KIRK A RUSSELL  
C/O ARMADA HOFFLER PROPERTIES, INC  
222 CENTRAL PARK AVENUE, SUITE 2100  
VIRGINIA BEACH, VA 23462

X

## Signatures

Eric L. Smith, Attorney-in-Fact for A.  
Russell Kirk

05/22/2014

\*\*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).
- Represents common units of limited partnership interest ("Common Units") in Armada Hoffler, L.P., the operating partnership (the "Operating Partnership") of Armada Hoffler Properties, Inc. (the "Company") and of which the Company is the general partner.
- (1) Commencing one year from the date of issuance, each Common Unit is redeemable for cash equal to the then-current market value of one share of the Company's common stock or, at the election of the Company, one share of the Company's common stock. Common Units have no expiration date.
  - (2) Represents Common Units that were distributed by two limited liability companies to its members on May 20, 2014 and which were previously reported as being indirectly owned by Mr. Kirk.
  - (3) Represents Common Units that were distributed on May 20, 2014 to the members of a limited liability company, of which the reporting person's spouse is a member.
  - (4) Mr. Kirk disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
  - (5) Represents Mr. Kirk's pecuniary interest in Common Units held by a limited partnership.

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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