Armada Hoffler Properties, Inc. Form 5 February 13, 2015

February 13,	2015												
FORM	5								OMB AF	PROVA	L		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB Number:	3235-	0362				
Check this box if no longer subject				Washington, D.C. 20549					Expires:	Januar	y 31, 2005		
to Section Form 4 or 1 5 obligation may contin	Form ANN ns uue.		ATEMENT OF CHANGES IN BENE DWNERSHIP OF SECURITIES					FICIAL	Estimated a burden hour response	verage	1.0		
See Instruc 1(b). Form 3 Ho Reported Form 4 Transaction Reported	Filed purs <sup>ldings</sup> Section 17(a	) of the Pub	olic Ut	· · /	g Compa	iny A	ct of 1	Act of 1934, 935 or Section	n				
1. Name and A Carroll Jame	ddress of Reporting F es A	Sy	2. Issuer Name <b>and</b> Ticker or Trading Symbol Armada Hoffler Properties, Inc.					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(Last) (First) (Middle)			[AHH] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2014				_X Director		Owner			
PROPERTIE	DA HOFFLER ES, INC., 222 PARK AVENUE	,											
				mendment, Date Original 6. Month/Day/Year)				b. Individual or Joint/Group Reporting (check applicable line)					
VIRGINIA I	BEACH, VA :	23462					_	X_ Form Filed by 0 Form Filed by M terson	One Reporting Pe More than One Re				
(City)	(State) (	Zip)	Table	e I - Non-Deri	vative Sec	uritie	s Acqui	red, Disposed of	, or Beneficial	ly Owned	1		
Instr. 3) any		Execution D	n Date, if Transaction Code		4. Securities Acquire (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	al hip		
Common Stock	09/25/2014	Â		А	Amount 334 (1)	. ,	Price \$ 9.35	4) 6,704	D	Â			
Common Stock	12/18/2014	Â		А	329 <u>(1)</u>	A	\$ 9.47	7,033	D	Â			

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

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 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)	4. Transaction Code (Instr. 8)		Number Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		7. Tit Amou Unde: Secur (Instr	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E I S Fi (I
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
Carroll James A C/O ARMADA HOFFLER PROPERTIES, INC. 222 CENTRAL PARK AVENUE, SUITE 2100 VIRGINIA BEACH, VA 23462	ÂX	Â	Â	Â			
Signatures							
/s/ Eric L. Smith, as attorney-in-fact for James A. Carroll	02/13/2015						
**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).

(1) These shares were issued to the director in lieu of a portion of his annual cash retainers.

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.