

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>KIRK A RUSSELL</u> (Last) (First) (Middle) <u>C/O ARMADA HOFFLER PROPERTIES, INC</u> <u>222 CENTRAL PARK AVENUE, SUITE 2100</u> (Street) <u>VIRGINIA</u> <u>VA</u> <u>23462</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Armada Hoffler Properties, Inc. [AHH]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2014</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|---|---|--|---|
| | | | Code | V | Amount | | | | |

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) | 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|---------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Common Units | (1) | 05/20/2014 | | J ⁽²⁾ | | 107,846 | | (1) | (1) | Common Stock | 107,846 | (1) | 1,153,897 | D | |
| Common Units | (1) | 05/20/2014 | | J ⁽³⁾ | | 37,347 | | (1) | (1) | Common Stock | 37,347 | (1) | 37,347 | I | By Spouse ⁽⁴⁾ |
| Common Units | (1) | | | | | | | 05/13/2014 | (1) | Common Stock | 91 | | 91 | I | By Limited Partnership ⁽⁵⁾ |

Explanation of Responses:

- 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. 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.
- 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.
- 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.
- 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.
- Represents Mr. Kirk's pecuniary interest in Common Units held by a limited partnership.

Eric L. Smith, Attorney-in-Fact 05/22/2014
for A. Russell Kirk

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.