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# FORM D

Notice of Exempt  
Offering of Securities

## U.S. Securities and Exchange Commission

Washington, DC 20549

(See instructions beginning on page 5)

OMB APPROVAL	
OMB Number: 3235-0076	
Expires: January 31, 2009	
Estimated average burden hours per response: 4.00	

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001.

### Item 1. Issuer's Identity

Name of Issuer:

Jurisdiction of Incorporation/Organization:

Year of Incorporation/Organization (Select one):  
 Over Five Years Ago     Within Last Five Years (specify year)      Yet to Be Formed

Previous Name(s):  None

Entity Type (Select one):  
 Corporation  
 Limited Partnership  
 Limited Liability Company  
 General Partnership  
 Business Trust  
 Other (Specify)

(If more than one issuer is filing this notice, check this box  and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

### Item 2. Principal Place of Business and Contact Information

Street Address 1:

Street Address 2:

City:     State/Province/Country:     ZIP/Postal Code:     Phone No.:

### Item 3. Related Persons

Last Name:     First Name:     Middle Name:

Street Address 1:

Street Address 2:

City:     State/Province/Country:     ZIP/Postal Code:

Relationship(s):  Executive Officer     Director     Promoter

Clarification of Response (if Necessary):

**PROCESSED**  
**JAN 28 2009**  
**THOMSON REUTERS**  
**SEC Mail Processing Section**  
**JAN 14 2009**  
**Washington, DC**  
**189**

(Identify additional related persons by checking this box  and attaching Item 3 Continuation Page(s).)

### Item 4. Industry Group (Select one)

- Agriculture**
  - Banking and Financial Services**
    - Commercial Banking
    - Insurance
    - Investing
    - Investment Banking
    - Pooled Investment Fund

If selecting this industry group, also select one fund type below and answer the question below:

    - Hedge Fund
    - Private Equity Fund
    - Venture Capital Fund
    - Other Investment Fund

Is the issuer registered as an investment company under the Investment Company Act of 1940?  Yes  No

  - Other Banking & Financial Services
- Business Services**
  - Energy**
    - Electric Utilities
    - Energy Conservation
    - Coal Mining
    - Environmental Services
    - Oil & Gas
    - Other Energy
  - Health Care**
    - Biotechnology
    - Health Insurance
    - Hospitals & Physicians
    - Pharmaceuticals
    - Other Health Care
  - Manufacturing**
  - Real Estate**
    - Commercial
- Construction
  - REITS & Finance**
  - Residential
  - Other Real Estate
  - Retailing**
  - Restaurants**
  - Technology**
    - Computers
    - Telecommunications
    - Other Technology
  - Travel**
    - Airlines & Airports
    - Lodging & Conventions
    - Tourism



Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- No Aggregate Net Asset Value
- \$1 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii)) | <input type="checkbox"/> Section 3(c)(1) | <input type="checkbox"/> Section 3(c)(9)  |
| <input type="checkbox"/> Rule 504(b)(1)(i)                       | <input type="checkbox"/> Section 3(c)(2) | <input type="checkbox"/> Section 3(c)(10) |
| <input type="checkbox"/> Rule 504(b)(1)(ii)                      | <input type="checkbox"/> Section 3(c)(3) | <input type="checkbox"/> Section 3(c)(11) |
| <input type="checkbox"/> Rule 504(b)(1)(iii)                     | <input type="checkbox"/> Section 3(c)(4) | <input type="checkbox"/> Section 3(c)(12) |
| <input type="checkbox"/> Rule 505                                | <input type="checkbox"/> Section 3(c)(5) | <input type="checkbox"/> Section 3(c)(13) |
| <input checked="" type="checkbox"/> Rule 506                     | <input type="checkbox"/> Section 3(c)(6) | <input type="checkbox"/> Section 3(c)(14) |
| <input type="checkbox"/> Securities Act Section 4(6)             | <input type="checkbox"/> Section 3(c)(7) |   |

Item 7. Type of Filing

- New Notice      OR       Amendment

Date of First Sale in this Offering:       OR       First Sale Yet to Occur

Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year?       Yes       No

Item 9. Type(s) of Securities Offered (Select all that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Equity   | <input type="checkbox"/> Pooled Investment Fund Interests |
| <input type="checkbox"/> Debt  | <input type="checkbox"/> Tenant-in-Common Securities      |
| <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security                                  | <input type="checkbox"/> Mineral Property Securities      |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (Describe)                 |

Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer?       Yes       No

Clarification of Response (if Necessary)

Item 11. Minimum Investment

Minimum investment accepted from any outside investor \$ 1,000.00

Item 12. Sales Compensation

Recipient

H & L Equities, LLC

Recipient CRD Number

113794

No CRD Number

(Associated) Broker or Dealer None

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 1

1175 Peachtree Street, N.E.

Street Address 2

100 Colony Square, Suite 2120

City

Atlanta

State/Province/Country

Georgia

ZIP/Postal Code

30361

States of Solicitation All States

- Grid of state checkboxes: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, PR

(Identify additional person(s) being paid compensation by checking this box and attaching Item 12 Continuation Page(s).)

Item 13. Offering and Sales Amounts

(a) Total Offering Amount \$ 125,000.00 OR Indefinite

(b) Total Amount Sold \$ 121,000.00

(c) Total Remaining to be Sold \$ 4,000.00 OR Indefinite

Clarification of Response (if Necessary)

Empty box for clarification of response.

Item 14. Investors

Check this box if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

Empty box for number of non-accredited investors.

Enter the total number of investors who already have invested in the offering:

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Item 15. Sales Commissions and Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$ 6,250.00 Estimate

Finders' Fees \$ Estimate

Clarification of Response (if Necessary)

Empty box for clarification of response.

**Item 16. Use of Proceeds**

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount. \$   Estimate

Clarification of Response (if Necessary)

**Signature and Submission**

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

**Terms of Submission.** In Submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.\*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

\* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box  and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)

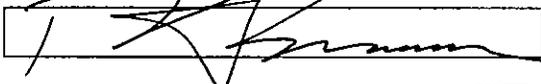
Issuer(s)

Fairfield Strategic Apartment Fund III SW REIT

Name of Signer

Richard D. Swanson

Signature



Title

Vice President and Assistant Treasurer

Number of continuation pages attached:

Date

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.

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name		First Name		Middle Name
Pinkalla		Gregory		R.
Street Address 1		Street Address 2		
5510 Morehouse Drive		Suite 200		
City	State/Province/Country	ZIP/Postal Code		
San Diego	California	92121		
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if Necessary)				

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Last Name		First Name		Middle Name
Hribar		James		A.
Street Address 1		Street Address 2		
5510 Morehouse Drive		Suite 200		
City	State/Province/Country	ZIP/Postal Code		
San Diego	California	92121		
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if Necessary)				

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Last Name		First Name		Middle Name
Swanson		Richard		D.
Street Address 1		Street Address 2		
5510 Morehouse Drive		Suite 200		
City	State/Province/Country	ZIP/Postal Code		
San Diego	California	92121		
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if Necessary)				

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Last Name		First Name		Middle Name
Stafford, III		John (Trey)		H.
Street Address 1		Street Address 2		
5510 Morehouse Drive		Suite 200		
City	State/Province/Country	ZIP/Postal Code		
San Diego	California	92121		
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if Necessary)				

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name: Boynton, First Name: Richard, Middle Name: [ ]  
Street Address 1: 5510 Morehouse Drive, Street Address 2: Suite 200  
City: San Diego, State/Province/Country: California, ZIP/Postal Code: 92121  
Relationship(s):  Executive Officer,  Director,  Promoter  
Clarification of Response (if Necessary): [ ]

Last Name: Shupe, First Name: Keith, Middle Name: [ ]  
Street Address 1: 5510 Morehouse Drive, Street Address 2: Suite 200  
City: San Diego, State/Province/Country: California, ZIP/Postal Code: 92121  
Relationship(s):  Executive Officer,  Director,  Promoter  
Clarification of Response (if Necessary): [ ]

Last Name: Morelan, First Name: Brian, Middle Name: [ ]  
Street Address 1: 5510 Morehouse Drive, Street Address 2: Suite 200  
City: San Diego, State/Province/Country: California, ZIP/Postal Code: 92121  
Relationship(s):  Executive Officer,  Director,  Promoter  
Clarification of Response (if Necessary): [ ]

Last Name: Jennings, First Name: Lowell, Middle Name: Andrew  
Street Address 1: 5510 Morehouse Drive, Street Address 2: Suite 200  
City: San Diego, State/Province/Country: California, ZIP/Postal Code: 92121  
Relationship(s):  Executive Officer,  Director,  Promoter  
Clarification of Response (if Necessary): [ ]

(Copy and use additional copies of this page as necessary.)

END