INLAND GROUP INC

Form 4

November 13, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

Common

Stock

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * GOODWIN DANIEL L

(First)

(State)

11/07/2012

2. Issuer Name and Ticker or Trading

Symbol

INLAND REAL ESTATE CORP

Issuer

(Check all applicable)

(Middle)

(Zip)

[IRC]

3. Date of Earliest Transaction (Month/Day/Year)

11/07/2012

X_ Director Officer (give title

10% Owner Other (specify

2901 BUTTERFIELD RD

4. If Amendment, Date Original

below)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Filed(Month/Day/Year)

Applicable Line) Form filed by One Reporting Person

X Form filed by More than One Reporting

(Instr. 4)

I

I

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Street)

OAK BROOK, IL 60523

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership
					Following	or Indirect	(Instr. 4)
				(A)	Reported	(I)	
				(A)	Transaction(s)	(Insta 1)	

(1)

or Amount Code (D) Price 7,344 P A \$8.17

(Instr. 3 and 4)

Transaction(s)

11,887,890 D

Common 11/09/2012 Stock

P

10,000

11,897,890

Purchased by spouse

Common 11/12/2012 Stock

P

10,000 7.9966

11,909,068 (2)(3)(4)

Purchased by spouse

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securiti	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									\		
									Amount		
						Date	Expiration	0 T:41- N			
						Exercisable	Date	Title Number of			
				C + V	(A) (D)						
				Coae V	(A) (D)			S	Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GOODWIN DANIEL L 2901 BUTTERFIELD RD OAK BROOK, IL 60523	X	X				
INLAND GROUP INC 2901 BUTTERFIELD OAK BROOK, IL 60523		X				

Signatures

Kimberly Karas, Attorney-in-fact for Daniel L. Goodwin	11/13/2012
**Signature of Reporting Person	Date
Kimberly Karas, Attorney-in-fact for Daniel L. Goodwin, President of The Inland Group, Inc.	11/13/2012
**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) Restricted shares to vest 33.3% per annum beginning 2013
 - Includes shares of IRC that are owned by Inland America Real Estate Trust, Inc. ("American") and Inland Diversified Real Estate Trust,
- (2) Inc. ("Diversified") in accounts managed by Inland Investment Advisors, Inc. ("IIAI"). The Reporting Persons disclaim beneficial ownership of shares owned by American and Diversified except to the extent of their respective ownership of those entities.
- (3) Includes 1,990,260 shares of common stock owned by Mr. Goodwin and/or his spouse. Also includes common stock owned directly by the following entities: 899,820 by American; 75,000 by Diversified; 9,091 by The Inland Group, Inc. ("TIGI"); 214,750 by IMIC Stock Holding Corp.; 7,212,118 by Inland Investment Stock Holding Corp. ("IISHC"); 137,110 by Partnership Ownership Corp. ("POC"); and

Reporting Owners 2

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1,370,919 by Eagle Financial Corp. The latter four entities and Inland Real Estate Investment Corp. ("IREIC") are wholly owned subsidiaries of TIGI. IIAI, IISHC and POC are wholly owned subsidiaries of IREIC. Mr. Goodwin is the controlling shareholder of TIGI and he disclaims beneficial ownership of shares owned by TIGI and its subsidiaries except to the extent of his respective ownership of those entities.

(4) Includes the purchase of 1,178 shares of common stock acquired through our dividend reinvestment plan since the last filing.

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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