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Warner Rich	ard C										
Form 4											
April 17, 201	_										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
Washington, D.C. 20549								OMB Number:	3235-0287		
Check the				0 /					Expires:	January 31, 2005	
if no long subject to		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									
Section 16. Form 4 or				SECURITIES					Estimated a burden hour	•	
				ection 16(a) of the Securities Exchange Act of 1934,						0.5	
obligation	.						-	e Act of 1934, 1935 or Section	•		
may cont	inue.			vestment	•	· ·			1		
See Instru 1(b).	iction	50(II)	or the m	vestillent	compu	iy 110	. 01 17 1	0			
(Print or Type F	Responses)										
1 Name and A	ddress of Reportin	g Person *	2 Iagua	Nome and	Tielten on	Tradia		5. Relationship of	Reporting Pers	on(s) to	
Warner Richard C Symbol			r Name and Ticker or Trading				Issuer				
			-	& Dunlop	o, Inc. [V	VD]					
(Last)	(First)	(Middle)		f Earliest Tr	. –	-		(Chec	Check all applicable)		
				Day/Year)			Director 10% Owner X Officer (give title Other (specify below) below)				
C/O WALK	ER & DUNLO	P,	04/16/2	-							
INC., 7501 WISCONSIN AVENUE,							EVP & Chief Credit Officer				
SUITE 1200)E										
				endment, Date Original			6. Individual or Joint/Group Filing(Check				
Filed(Mo				nth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
BETHESDA, MD 20814											
		(7:)						Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of	2. Transaction Da			3.	4. Securi			5. Amount of	6. Ownership		
Security (Instr. 3)	(Month/Day/Year	r) Execution any	n Date, if	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)				Securities Beneficially	Form: Direct Indirect (D) or Benefici	Indirect Beneficial	
(•	Day/Year)	(Instr. 8)	(-)	Owned	Indirect (I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common	04/16/2012			S (1)	5,000	D	\$	112,179	D		
Stock	07/10/2012			<u>5, /</u>	5,000	D	12.85	112,179	D		
Common								30,000	Ι	By Spours	
Stock								50,000	1	By Spouse	

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration E (Month/Day e			8. Price of Derivative Security (Instr. 5)4)	
_				Code V	(A) (D)	Date Exercisable	Expiration Date	Amou or Title Numl of Share	ber	

Reporting Owners

Reporting Owner Name / Address		Relationships						
1. 6	Director	10% Owner	Officer	Other				
Warner Richard C C/O WALKER & DUNLOP, INC. 7501 WISCONSIN AVENUE, SUITE BETHESDA, MD 20814	1200E		EVP & Chief Credit Officer					
Signatures								
Richard M. Lucas, attorney-in-fact	04/17/2012							
**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Warner on December 13, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space 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.