

WASHINGTON PRIME GROUP INC.
Form 4
February 23, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Demchak Robert P

2. Issuer Name and Ticker or Trading Symbol
WASHINGTON PRIME GROUP INC. [WPG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, GC, and Corp. Secretary

C/O WASHINGTON PRIME GROUP INC., 180 EAST BROAD STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

COLUMBUS, OH 43215

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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 control number.

SEC 1474 (9-02)

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

Edgar Filing: WASHINGTON PRIME GROUP INC. - Form 4

| 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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (1) | 02/21/2017 | | A | | (2) | (2) | Common Stock, par value \$0.0001 per share | 36,621 |
| Restricted Stock Units | (3) | 02/21/2017 | | A | | (2) | (2) | Common Stock, par value \$0.0001 per share | 26,096 |
| Performance Stock Units | (4) | 02/21/2017 | | A | | (5) | (5) | Common Stock, par value \$0.0001 per share | 26,096 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Demchak Robert P C/O WASHINGTON PRIME GROUP INC. 180 EAST BROAD STREET COLUMBUS, OH 43215 | | | EVP, GC, and Corp. Secretary | |

Signatures

/s/ Robert P. Demchak 02/23/2017

**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) Each of the restricted stock units ("RSUs") was issued as payment for the 2016 Annual Awards and represents a contingent right to receive one share of the Issuer's common stock (the "Common Stock").

Edgar Filing: WASHINGTON PRIME GROUP INC. - Form 4

- The RSUs shall vest and become nonforfeitable in one-third installments on each of the first, second and third anniversaries of the grant date of February 21, 2017 ("Grant Date"), provided that the Reporting Person is in continued compliance with certain covenants in the Reporting Person's employment agreement and subject to certain provisions of such agreement relating to a change in control of the Issuer.
- (2) Each of the RSUs was issued in connection with the issuance of the 2017 Annual Awards and represents a contingent right to receive one share of Common Stock.
 - (3) Each of the performance stock units ("PSUs") represents a contingent right to receive one share of Common Stock.
- Unvested PSUs shall be earned based upon the satisfaction of certain relative total shareholder return criteria with a percentage of vested PSUs ranging from 0% to 150% over a three-year performance period from the Grant Date to February 21, 2020 ("Vesting Date"),
- (5) provided that the Reporting Person is in continued compliance with certain covenants in the Reporting Person's employment agreement and subject to certain provisions of such agreement relating to a change in control of the Issuer. Settlement of the PSUs shall occur as soon as practicable after the Vesting Date, but no later than March 15, 2021.

Remarks:

Exhibit 24 - Power of Attorney, dated January 16, 2017.

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.