

INVESTORS REAL ESTATE TRUST
 Form 4
 June 26, 2015

FORM 4

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

OMB APPROVAL

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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 *
 BRYANTT DIANE K

2. Issuer Name and Ticker or Trading Symbol
 INVESTORS REAL ESTATE TRUST [IRET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1400 31ST AVENUE SW, SUITE 60
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/24/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Chief Operating Officer

MINOT, ND 58701

(City) (State) (Zip)

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

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 (D) Price					
Common Shares of Beneficial Interest	06/24/2015		A		26,542 (1) (2)	A	\$ 0	113,606.383 (3)	D	
Common Shares of Beneficial Interest							6,321.466	I	Held by spouse's SEP IRA	
Common Shares of Beneficial Interest							3,816.948	I	Held on behalf of daughter	

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- (2) The stock award vests as to 50% of the shares on the date of grant and 50% of the shares on April 30, 2016 if she is still employed by the Company on such date.
- (3) 17,111 of the shares are held in her 401(k) plan. 69,953.383 of the shares are held by her as Joint Tenant With Right of Survivorship with spouse.

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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