

CONSOLIDATED TOMOKA LAND CO
Form 4
January 29, 2016

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 *
Albright John P

2. Issuer Name and Ticker or Trading Symbol
CONSOLIDATED TOMOKA LAND CO [CTO]

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

(Last) (First) (Middle)
1530 CORNERSTONE BLVD., SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

DAYTONA BEACH, FL 32117

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

(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)
			Code	V	Amount or Price		
Common Stock	01/27/2016		A		6,000 ⁽¹⁾	A	\$ 0 249,509 D
Common Stock	01/28/2016		F		729 ⁽²⁾	D	\$ 45.29 248,780 ⁽³⁾ D

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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albright John P 1530 CORNERSTONE BLVD. SUITE 100 DAYTONA BEACH, FL 32117	X		President & CEO	

Signatures

John P. Albright 01/29/2016
 __Signature of Date
 Reporting Person

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 one-third of which vest on each of the first, second and third anniversaries of January 28, 2016, provided that the reporting person is an employee of the Issuer on those dates. The fair market value of the common stock on the date of the grant was \$45.10 per share, but the fair market value of the award when vested will be the fair market value of the common stock on each vesting date.
- (2) On 1/28/2016, 2,666 shares of restricted common stock of the Issuer, which were awarded to the reporting person on 1/28/2015, became vested and unrestricted. A portion of the vesting shares were withheld by the Issuer in order to satisfy the reporting person's tax liability. This amount includes the 6,000 restricted shares reported above, as well as 7,334 additional shares of restricted common stock which vest over time, and 126,000 shares of restricted common stock which vest based on share price appreciation, both of which were previously reported.

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.