

Demchak Robert P
Form 4
February 22, 2019

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
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(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)
02/20/2019

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, GC & Corp. Sec.

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)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.0001 per share	02/20/2019		M	13,661 A <u>(1)</u>	41,772	D	
Common Stock, par value \$0.0001 per share	02/21/2019		M	12,207 A <u>(2)</u>	53,979	D	

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Common
Stock, par
value 02/21/2019 M 8,698 A (2) 62,677 D
\$0.0001 per
share

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

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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title	
Restricted Stock Units	<u>(3)</u>	02/20/2019		M	13,661	<u>(4)</u> <u>(3)</u>	Common Stock, par value \$0.0001 per share	13,6
Restricted Stock Units	<u>(3)</u>	02/21/2019		M	12,207	<u>(5)</u> <u>(3)</u>	Common Stock, par value \$0.0001 per share	12,2
Restricted Stock Units	<u>(3)</u>	02/21/2019		M	8,698	<u>(5)</u> <u>(3)</u>	Common Stock, par value \$0.0001 per share	8,6
Restricted Stock Units	<u>(3)</u>	02/20/2019		A	43,328	<u>(6)</u> <u>(6)</u>	Common Stock, par value \$0.0001 per share	43,3
Performance Stock Units	<u>(7)</u>	02/20/2019		A	43,328	<u>(8)</u> <u>(8)</u>	Common Stock, par value \$0.0001	43,3

per share

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 & Corp. Sec.

Signatures

/s/ Stephen E.
Ifeduba

02/22/2019

__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) Issuer's common stock (the "Common Stock") acquired upon vesting of restricted stock units ("RSUs") awarded to the Reporting Person on February 20, 2018 (the "Grant Date").
- (2) Common Stock acquired upon vesting of restricted stock units ("RSUs") awarded to the Reporting Person on February 21, 2017 (the "Second Grant Date").
- (3) Each of the RSUs represents a contingent right to receive one share of Common Stock.
- (4) Listed RSUs were awarded on the Grant Date and represent a portion of the total award that vests on the annual anniversary of the Grant Date and is converted on a one-for-one basis to Common Stock.
- (5) Listed RSUs were awarded on the Second Grant Date and represent a portion of the total award that vests on the annual anniversary of the Second Grant Date and is converted on a one-for-one basis to Common Stock.
- (6) The awarded RSUs shall vest and become non-forfeitable in one-third installments on each of the first, second and third anniversaries of February 20, 2019, 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.
- (7) Each of the performance stock units ("PSUs") represents a contingent right to receive one share of Common Stock.
- (8) Unvested PSUs shall be earned based upon the satisfaction of certain relative total shareholder return criteria ("TSR Criteria") with the number of earned PSUs ranging from 0% to 150% of the allocated amount awarded based on the achievement of the Company in the TSR Criteria over a three-year performance period from February 20, 2019 to February 20, 2022 ("Vesting 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. Settlement of the PSUs shall occur as soon as practicable after the Vesting Date, but no later than March 15, 2023.

Remarks:

This Form 4 is executed pursuant to the Limited Power of Attorney filed as Exhibit 24 to a Form 3 filed on February 23, 2017.

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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