

Fisher Joseph D  
Form 4  
January 03, 2019

**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 \*  
Fisher Joseph D

2. Issuer Name and Ticker or Trading Symbol  
UDR, Inc. [UDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1745 SHEA CENTER  
DRIVE, SUITE 200  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/02/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP-CFO

HIGHLANDS RANCH, CO 80129  
  
(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/02/2019		F(1)	2,183 D	\$ 38.39	31,734 D	

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)**



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4 below.

- (5) The Company, as the general partner of the UDR Partnership, may, in its sole discretion, purchase the Partnership Common Units by paying the limited partner either the Cash Amount or the REIT Share Amount (generally one share of the Company's Common Stock for each Partnership Common Unit), as such terms are defined in the Amended and Restated Agreement of Limited Partnership of the UDR Partnership. The right to convert the Class 2 LTIP Units into Partnership Common Units and the right to receive the Cash Amount or the REIT Share Amount (in the Company's sole discretion) in exchange for Partnership Common Units do not have expiration dates.

- (6) The Class 2 LTIP Units will vest only to the extent that pre-established performance metrics are met for the applicable performance period, subject to continuing employment. Except as otherwise set forth in the UDR, Inc. 1999 Long-Term Incentive Plan, as amended from time to time, except Section 14.9 thereof, the Amended and Restated Agreement of Limited Partnership of the UDR Partnership, or as determined by the Compensation Committee of the Company's Board of Directors (the "Committee"), in its sole discretion, vesting of the Class 2 LTIP shall cease upon the date of termination for any reason, and no unvested Class 2 LTIP units shall thereafter become vested.

- (7) The vesting of these Class 2 LTIP Units shall be determined as follows: 35 percent shall be based on a goal measured by the Company's relative total shareholder return ("TSR") as compared to an apartment peer group over a three-year cumulative performance period (the "3-Year Relative Apartment Peer TSR Metric"); 30 percent shall be based on the achievement of a pre-determined FFO as Adjusted goal over a one-year period (the "1-Year FFO as Adjusted Metric"); 20 percent shall be determined based on a goal measured by the Company's relative TSR as compared to a REIT peer group over a three-year cumulative performance period (the "3-Year Relative REIT TSR Metric"); and 15 percent shall be based on a goal measured by the Company's relative FFO as Adjusted growth rate as compared to an apartment peer group over a three-year cumulative performance period (the "3-Year Relative FFO as Adjusted Metric").

- (8) The portions of these Class 2 LTIP Units based upon the 3-Year Relative Apartment Peer TSR Metric, the 3-Year Relative REIT TSR Metric and the 3-Year Relative FFO as Adjusted Metric will vest upon certification of the results by the Committee in a period not to exceed 60 days from the conclusion of the performance period. The portion of the Class 2 LTIP Units based upon the 1-Year FFO as Adjusted Metric will vest 50 percent upon certification of results by the Committee in a period not to exceed 60 days from the conclusion of the performance period, and 50 percent one year thereafter.

- (9) Amount represents the maximum award (including dividends) that could be earned under the plan, which is subject to forfeiture when the performance results are determined.

- (10) The vesting of these Class 2 LTIP Units shall be determined as follows: 30 percent shall be based upon the Committee's subjective determination, in its sole discretion, of the executive officer's performance with respect to individual performance objectives; and 70 percent shall be based on the pre-determined financial metrics described in footnote 10 below. These Class 2 LTIP Units will vest upon a determination by the Committee occurring in a period not to exceed 60 days from the completion of the applicable performance period.

- (11) The portion of these Class 2 LTIP Units that vest based upon the achievement of pre-determined financial metrics shall be determined as follows: 30 percent based on an FFO as Adjusted goal over a one-year period; 20 percent based on a transaction volume goal; 10 percent based on a controllable Operating NOI goal; 10 percent based on an operating platform execution goal; 20 percent based on a relative valuation goal; and 10 percent based on an associate engagement goal.

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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