Edgar Filing: Smith Howard W III - Form 4

Smith Howa Form 4											
May 02, 201	Л		ECUD					OMMISSION		PROVAL	
	UNITED	STATES S			D.C. 205		NGE C	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANG Filed pursuant to Section 16 Section 17(a) of the Public Uti				GES IN BENEFICIAL OWNER SECURITIES 5(a) of the Securities Exchange Ac ility Holding Company Act of 193 vestment Company Act of 1940				e Act of 1934, 1935 or Section	Expires: January 31 2009 Estimated average burden hours per response 0.9		
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> Smith Howard W III								5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	·				(Check all applicable)					
C/O WALKER & DUNLOP, INC., 7501 WISCONSIN AVENUE, SUITE 1200E			(Month/Day/Year) 04/30/2012					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) EVP & Chief Operating Officer			
			endment, Date Original nth/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				
BETHESDA, MD 20814 Form filed by More than One Reporting Person						porting					
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative S	Securi	ties Acq	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemee Execution I any (Month/Day	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) //Year) (Instr. 8) (A)		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common	04/30/2012			Code V A	Amount 6,130	or (D) A	Price \$ 0	(Instr. 3 and 4) 1,353,261	D		
Stock	5 H 5 G 2012				<u>(1)</u>			1,000,201	2		
Common Stock	05/01/2012			S <u>(2)</u>	20,000	D	\$ 12.94 (3)	1,333,261	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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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 I S (,
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to buy) (4)	\$ 13.05	04/30/2012		А	55,268	(4)	04/30/2022	Common Stock	55,268	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Smith Howard W III C/O WALKER & DUNLOP, INC. 7501 WISCONSIN AVENUE, SUITE 1200E BETHESDA, MD 20814	х		EVP & Chief Operating Officer			
Signatures						
10/ Dichard M. Lucas						

/s/ Richard M. Lucas, attorney-in-fact	05/02/2012		
**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).

Walker & Dunlop, Inc. (the "Company") granted these shares of restricted common stock to Mr. Smith, vesting ratably in three annual(1) installments, approximately 1/3 on each anniversary date of grant over the next three years, under the Company's 2010 Equity Incentive

- Plan.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Smith on December 2, 2011.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.85
 (3) to \$13.02, inclusive. Mr. Smith undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote 3.

(4) The stock options were granted pursuant to the Company's 2010 Equity Incentive Plan. The stock options vest ratably in three annual installments, approximately 1/3 on each anniversary date of grant over the next three years.

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.