

CONSOLIDATED TOMOKA LAND CO

Form 4

December 24, 2014

FORM 4UNITED 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Patten Mark E

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. STE.
100

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2014

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Sr.VP & CFO

(Street)
DAYTONA BEACH, FL 32117

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

(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)
			Code	V	Amount (1)	(A) or (D)	Price
Common Stock	12/22/2014		M		2,500	A	(2) 14,100

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

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information contained in this form are not
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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Common Stock	(2)	12/22/2014		P	2,500 (1)	(2) 04/16/2022	Common Stock	2,500 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patten Mark E 1530 CORNERSTONE BLVD. STE. 100 DAYTONA BEACH, FL 32117			Sr.VP & CFO	

Signatures

Mark E. Patten 12/24/2014
 **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) Represents the number of restricted shares that vested upon the satisfaction of price criteria described in footnote #2.

(2) On April 14, 2012, the reporting person was granted 17,000 restricted shares, which vest in six tranches based on the price of the issuer's common stock attaining certain thresholds as follows: \$36.00, \$40.00, \$46.00, \$53.00, \$60.00, and \$65.00. The first tranche of the restricted share grant (\$36.00) vested on March 21, 2013. The second tranche (\$40.00) vested on May 12, 2014. The third tranche (\$46.00) vested on August 20, 2014. The fourth tranche (\$53.00) vested on December 22, 2014.

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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