

TRUSTREET PROPERTIES INC

Form 4

January 18, 2007

**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

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SENEFF JAMES M JR

2. Issuer Name **and** Ticker or Trading  
Symbol  
TRUSTREET PROPERTIES INC  
[TSY]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

450 SOUTH ORANGE AVENUE

(Street)

ORLANDO, FL 32801

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/22/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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 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	12/22/2006		G	V 88,751 D \$ 0	637,166	D	
Common Stock	01/02/2007		G	V 586,510 D \$ 0	2,664,072	I	See Footnote (1)
Common Stock	12/26/2006		J <sup>(2)</sup>	V 6,488 D \$ 0	0	I	See Footnote (3)
Common Stock	12/22/2006		G	V 88,751 A \$ 0	88,751	I	See Footnote (4)

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Common Stock	01/02/2007	G	V	586,510	A	\$ 0	586,510	I	See Footnote <u>(5)</u>
Common Stock	12/26/2006	J <sup>(2)</sup>	V	6,488	A	\$ 0	6,488	I	See Footnote <u>(6)</u>
Common Stock							2,129	I	See Footnote <u>(7)</u>
Common Stock							14,274	I	See Footnote <u>(8)</u>

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 of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
7.5% Series C Redeemable Convertible Preferred Stock	\$ 19.5	12/22/2006		G	V		72,440	(9)	(10)	Common Stock	92,440
7.5% Series C Redeemable Convertible Preferred Stock	\$ 19.5	12/26/2006		J(2)	V		1,340	(9)	(10)	Common Stock	1,340
7.5% Series C Redeemable Convertible Preferred	\$ 19.5	12/22/2006		G	V	72,440		(9)	(10)	Common Stock	92,440

## Stock

7.5% Series

C

Redeemable  
Convertible

\$ 19.5

12/26/2006

J(2)

V

1,340

(9)(10)Common  
Stock

1,7

Preferred

Stock

7.5% Series

C

Redeemable  
Convertible

\$ 19.5

(9)(10)Common  
Stock

861

Preferred

Stock

7.5% Series

C

Redeemable  
Convertible

\$ 19.5

(9)(10)Common  
Stock

50

Preferred

Stock

7.5% Series

C

Redeemable  
Convertible

\$ 19.5

(9)(10)Common  
Stock

3,7

Preferred

Stock

Series A

Cumulative

Convertible

\$ 26.64

(9)(10)Common  
Stock

13

Preferred

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SENEFF JAMES M JR 450 SOUTH ORANGE AVENUE ORLANDO, FL 32801	X			

## Signatures

/s/ James M.

Seneff, Jr.

01/17/2007

          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) Owned indirectly through CNL Financial Group, Inc., a Florida corporation and wholly owned subsidiary of CNL Holdings, Inc., a Florida corporation. Mr. Seneff and his wife own 100% of the stock of CNL Holdings, Inc.
- (2) Represents the distribution of the assets of the James M. Seneff, Jr. Irrevocable Trust #2 upon termination to the Estate of James Monroe Seneff, Sr., of which Mr. Seneff is executor.
- (3) Owned indirectly through the James M. Seneff, Jr. Irrevocable Trust #2, which owned the shares directly. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (4) Represents a charitable donation by the reporting person to the Seneff Family Foundation, Inc. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (5) Represents a charitable donation by CNL Financial Group, Inc. to the CNL Charitable Foundation, Inc. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (6) Held by the Estate of James Monroe Seneff, Sr., of which Mr. Seneff is executor. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (7) Owned indirectly through the reporting person's 49.5% ownership interest in J&R Investments, Inc., which is the General Partner of J&R Investments of Orlando, Ltd. J&R Investments of Orlando, Ltd. directly owns these shares.
- (8) Owned indirectly through the James M. Seneff, Jr. Irrevocable Trust #1, which owns the shares directly. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (9) Exercisable immediately.
- (10) None.

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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