

INLAND REAL ESTATE CORP
 Form 4
 March 30, 2016

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 *
 GOODWIN DANIEL L

2. Issuer Name and Ticker or Trading Symbol
 INLAND REAL ESTATE CORP [IRC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2901 BUTTERFIELD RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/30/2016

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

OAK BROOK, IL 60523
 (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 Indirect Ownership (Instr. 4)
			Code	V	Amount		
					Price		
Common Stock	03/30/2016		D		11,637,541 (1)	D	
					\$ 10.60 (2)		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOODWIN DANIEL L 2901 BUTTERFIELD RD OAK BROOK, IL 60523	X	X		

Signatures

Kimberly Karas, Attorney-in-fact for Daniel L. Goodwin 03/30/2016

__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) Includes (i) 7,344 shares of restricted common stock, all of which have vested; (ii) 6,117 shares of restricted common stock, 33% of which vested on each of July 1, 2014 and July 1, 2015 and 33% of which was set to vest on July 1, 2016; (iii) 5,760 shares of restricted common stock, 33% of which vested on July 1, 2015 and 33% of which was set to vest on each of July 1, 2016 and July 1, 2017; and (iv) 6,349 shares of restricted common stock, of which 33% was set to vest on each of July 1, 2016, July 1, 2017 and July 1, 2018.
- (2) Pursuant to the terms of the Agreement and Plan of Merger by and among Inland Real Estate Corporation (the "Company"), DRA Growth and Income Fund VIII, LLC, a Delaware limited liability company, DRA Growth and Income Fund VIII (A), LLC, a Delaware limited liability company and Midwest Retail Acquisition Corp., a Maryland corporation ("Merger Agreement"), each share of Inland Real Estate Corporation common stock owned by the reporting person immediately prior to the Merger converted at the effective time into the right to receive \$10.60 per share, in cash.

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.