

KITE REALTY GROUP TRUST

Form 4

December 26, 2013

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 *
McGowan Thomas K

2. Issuer Name and Ticker or Trading Symbol
KITE REALTY GROUP TRUST
[KRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President & COO

KITE REALTY GROUP TRUST, 30
S MERIDIAN STREET, SUITE
1100

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

INDIANAPOLIS, IN 46204

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	12/23/2013		C		25,000	A	\$ 0
Common Shares	12/23/2013		X		77,333	A	\$ 3.56
Common Shares	12/23/2013		X		13,417	A	\$ 4.15
Common Shares	12/23/2013		S		133,560	D	\$ 6.5 <u>(1)</u>

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

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(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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Limited Partnership Units of Kite Realty Group, L.P.	\$ 0	12/23/2013		C ⁽²⁾		25,000		<u>(2)</u>	<u>(2)</u>	Common Shares	568,64
Limited Partnership Units of Kite Realty Group, L.P.	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Shares	93,905
Limited Partnership Units of Kite Realty Group, L.P.	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Common Shares	20,000
Common Share Option (right to buy)	\$ 3.56	12/23/2013		X		77,333		<u>(3)</u>	02/22/2019	Common Shares	77,333
Common Share Option (right to buy)	\$ 4.15	12/23/2013		X		13,417		<u>(4)</u>	02/21/2020	Common Shares	13,417

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGowan Thomas K KITE REALTY GROUP TRUST 30 S MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204			President & COO	

Signatures

Thomas K.
McGowan
12/26/2013

**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from from \$6.46 to \$6.60, inclusive. The reporting person undertakes to provide to Kite Realty Group Trust ("Kite"), any security holder of Kite, 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 range set forth in this footnote.
 - (2) Common Shares of beneficial interest, par value of \$.01 per share (the "Common Shares") are issued upon the redemption of Limited Partnership units ("LP Units") of Kite Realty Group L.P. on a one for one basis. LP Units have no expiration date, and they are currently redeemable for Common Shares or cash at the election of Kite Realty Group Trust.
 - (3) 80,000 options granted in 2009 vest over a 5 year period. 77,333 have vested and the remaining 2,667 will vest in February 2014.
 - (4) 17,500 options granted in 2010 vest over a 5 year period. 13,417 have vested and the remaining 4,083 will vest in February 2014 and February 2015.

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.