

CONSOLIDATED TOMOKA LAND CO
 Form 4
 May 15, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 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)
 6240 DONEGAL DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/12/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & CFO

ORLANDO, FL 32819
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| COMMON STOCK | 05/12/2014 | | A | | 2,500 (1) | A | \$ 0 (1) |
| | | | | | 8,600 | D | |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| RESTRICTED SHARE GRANT | \$ 40 | 05/12/2014 | | A | 2,500 (2) | 05/12/2014 04/16/2022 | COMMON STOCK |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Patten Mark E 6240 DONEGAL DRIVE ORLANDO, FL 32819 | | | SVP & CFO | |

Signatures

MARK E. PATTEN 05/15/2014

**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) REPRESENTS THE NUMBER OF RESTRICTED SHARES BENEFICIALLY OWNED BY THE REPORTING PERSON. ON APRIL 14, 2012, THE REPORTING PERSON WAS GRANTED 17,000 RESTRICTED SHARES, WHICH VEST IN SIX TRANCHES BASED ON THE ISSUER'S STOCK ATTAINING CERTAIN TARGET PRICES PER SHARE OR HURDLES AS FOLLOWS: \$36, \$40, \$46, \$53, \$60, AND \$65. THE FIRST TRANCHE OF THE RESTRICTED SHARE GRANT (\$36) VESTED ON JANUARY 25, 2013. THE SECOND TRANCHE OF THE RESTRICTED SHARE GRANT (\$40) VESTED ON MAY 12, 2014.

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.