Power REIT Form 4 November 12, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

may continue.

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Lesser David H

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Power REIT [PW]

Filed(Month/Day/Year)

3.

(Check all applicable)

301 WINDING ROAD

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

X Director

X 10% Owner Other (specify

11/11/2015

(Middle)

X_ Officer (give title below) CEO, Secretary, Treasurer

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

OLD BETHPAGE,, NY 11804

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4) Reported

(A) or Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common 11/11/2015 Stock

P 500

 $380,916 \frac{(1)}{(2)} \frac{(2)}{D}$

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative		Securitie	es	(Instr. 5)	Bene	
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date Expiration Exercisable Date	Expiration		umber		
							Date	of			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
Lesser David H							
301 WINDING ROAD	X	X	CEO, Secretary, Treasurer				
OLD BETHPAGE NY 11804							

Signatures

/s/ David H. 11/12/2015 Lesser **Signature of Date Reporting Person

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).

After giving effect to the reported transaction(s), Mr. Lesser has beneficial ownership of 380,916 shares: 141,515 directly (including restricted stock and option equity grants (vested and unvested) under the Trust's 2012 Equity Incentive Plan), 87,138 through Hudson Bay Partners LP, a wholly owned affiliate, and 54,263 through HBP PW LLC, an affiliate managed by David H. Lesser. Approximately 99.8% of the share capital of HBP PW LLC has been provided by a third-party investor. A non qualified stock option to acquire 100,000 common shares ("Option") (1) and 20,000 (1) restricted shares of common stock ("Restricted Stock") were awarded on August 13, 2012, pursuant to the Trust's 2012 Equity Incentive Plan. The Option and Restricted Stock awards vest in three equal annual installments

- beginning with the first anniversary of the respective grants. The Options have a 10-year term and a strike price equal to the closing price of the stock on August 13, 2012.
- On June 30, 2014, 40,000 restricted shares of common stock were granted to David H. Lesser pursuant to the Trust's 2012 Equity (2) Incentive Plan which vests over three years in 12 equal quarterly installments beginning with Q2 2014. On September 10, 2015 9,400 restricted shares of common stock which vests over twelve quarterly periods beginning with 9/30/15.

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.

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