

McDonnough Clinton D
 Form 4
 January 04, 2018

FORM 4

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

OMB APPROVAL

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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 *
 McDonnough Clinton D

2. Issuer Name and Ticker or Trading Symbol
 UDR, Inc. [UDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1745 SHEA CENTER
 DRIVE, SUITE 200

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/02/2018

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

(Street)

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

HIGHLANDS RANCH, CO 80129

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/02/2018		A	2,496 A \$ 38.06	11,496	D	

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)

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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 (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 or Value of Derivative Security (Instr. 3)
Class 1 LTIP Units ⁽¹⁾	⁽²⁾ ⁽³⁾ ⁽⁴⁾	01/02/2018		A	3,547 ⁽⁴⁾	⁽²⁾ (3)(4)(5) ⁽⁴⁾	Common Stock	3,547 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDonnough Clinton D 1745 SHEA CENTER DRIVE SUITE 200 HIGHLANDS RANCH, CO 80129	X			

Signatures

Clint D.
 McDonnough
 **Signature of Reporting Person
 Date: 01/04/2018

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 Class 1 LTIP Units in United Dominion Realty, L.P., a Delaware limited partnership (the "UDR Partnership"). UDR, Inc. (the "Company") is the parent company and sole general partner of the UDR Partnership.

Subject to the conditions set forth in the Ninth Amendment to the Amended and Restated Agreement of Limited Partnership of the UDR Partnership and subject to the vesting conditions specified with respect to each Class 1 LTIP Unit (as described in footnote 5 below), each Class 1 LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership of the UDR Partnership (a "Partnership Common Unit"), provided that such Class 1 LTIP Unit has been outstanding for at least two years from the date of grant.

A holder of Partnership Common Units has the right to require the UDR Partnership to redeem all or a portion of the Partnership Common Units held by the holder in exchange for a cash payment based on the market value of the Company's Common Stock at the time of redemption, as defined in the Amended and Restated Agreement of Limited Partnership of the UDR Partnership (the "Cash Amount"). However, the UDR Partnership's obligation to pay the Cash Amount is subject the prior right of the Company to acquire such Partnership Common Units in exchange for either the Cash Amount or shares of the Company's Common Stock, as described in footnote 4 below.
- (2) Class 1 LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership of the UDR Partnership (a "Partnership Common Unit"), provided that such Class 1 LTIP Unit has been outstanding for at least two years from the date of grant.
- (3) A holder of Partnership Common Units has the right to require the UDR Partnership to redeem all or a portion of the Partnership Common Units held by the holder in exchange for a cash payment based on the market value of the Company's Common Stock at the time of redemption, as defined in the Amended and Restated Agreement of Limited Partnership of the UDR Partnership (the "Cash Amount"). However, the UDR Partnership's obligation to pay the Cash Amount is subject the prior right of the Company to acquire such Partnership Common Units in exchange for either the Cash Amount or shares of the Company's Common Stock, as described in footnote 4 below.
- (4) The Company, as the general partner of the UDR Partnership, may, in its sole discretion, purchase the Partnership Common Units by paying the limited partner either the Cash Amount or the REIT Share Amount (generally one share of the Company's Common Stock for each Partnership Common Unit), as such terms are defined in the Amended and Restated Agreement of Limited Partnership of the UDR

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Partnership. The right to convert the Class 1 LTIP Units into Partnership Common Units and the right to receive the Cash Amount or the REIT Share Amount (in the Company's sole discretion) in exchange for Partnership Common Units do not have expiration dates.

(5) The Class 1 LTIP Units shall vest on the first anniversary of the vesting commencement date, which is January 1, 2018.

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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