SCOTT W DAVID

Form 4

January 09, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

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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

2. Issuer Name and Ticker or Trading

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

5. Relationship of Reporting Person(s) to Issuer

SCOTT W DAVID

Symbol

(Check all applicable)

INVESTORS REAL ESTATE

TRUST [IRET]

(Month/Day/Year)

01/07/2013

(First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title

Other (specify

7. Nature

of Indirect

Beneficial

Ownership

(Instr. 4)

1400 31ST AVENUE SW, SUITE

(Street)

(State)

60

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

5. Amount of

Filed(Month/Day/Year)

X 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

below)

MINOT, ND 58701

(City)

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

(Zip)

3. 4. Securities Acquired (A) or TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Ownership Beneficially Form: Owned Direct (D) or Indirect **Following** Reported (I) Transaction(s) (Instr. 4)

6.

or Price Amount (D)

(A)

(Instr. 3 and 4)

Common Shares of

01/07/2013

1,447.916 P

Code V

8.6331

67,880.359 D

Beneficial Interest

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

SCOTT W DAVID 1400 31ST AVENUE SW, SUITE 60 X MINOT, ND 58701

Signatures

Lindsey Knoop Anderson, Attorney-in-Fact

01/09/2013

Date

**Signature of 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).
- (1) Voluntary cash contribution purchase under the issuer's Distribution Reinvestment and Share Purchase Plan.

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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