

GGP Inc.
Form 4
March 10, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Levine Marvin J

(Last) (First) (Middle)

C/O GGP INC., 110 NORTH
WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Chief Legal Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
FV LTIP Units <u>(1)</u>	<u>(1)</u>	03/08/2017	C <u>(2)</u>			11,180	<u>(1)</u>	<u>(1)</u>	Common Stock	11,180	
OP Units <u>(3)</u>	<u>(3)</u>	03/08/2017	C <u>(2)</u>		11,180		<u>(3)</u>	<u>(3)</u>	Common Stock	11,180	
OP Units (3)	<u>(3)</u>	03/08/2017	C <u>(2)</u>			11,180	<u>(3)</u>	<u>(3)</u>	Common Stock	11,180	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levine Marvin J C/O GGP INC. 110 NORTH WACKER DRIVE CHICAGO, IL 60606			EVP, Chief Legal Officer	

Signatures

/s/ Stacie L. Herron, by power of
attorney

03/10/2017

__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 limited partnership interests ("FV LTIP Units") in GGP Operating Partnership, LP (the "Operating Partnership"), an operating partnership of GGP Inc. (the "Company"), granted pursuant to the Company's 2010 Equity Incentive Plan. FV LTIP Units are a class of units of the Operating Partnership that, conditioned upon minimum allocations to the capital accounts of the FV LTIP Units for federal income tax purposes, are convertible by the holder into an equivalent number of common units of the Operating Partnership ("OP Units").
- (2) 11,180 of the Reporting Person's FV LTIP Units were converted into OP Units by the Reporting Person, and the OP Units were redeemed for cash in accordance with the Operating Partnership's Partnership Agreement.
- (3) Represents OP Units, which are redeemable by the holder for common shares of the Company on an approximately one-for-one basis or the cash value of such shares, at the Company's option.

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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