

WASHINGTON PRIME GROUP INC.

Form 4

February 23, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
Indest Melissa A.

2. Issuer Name and Ticker or Trading Symbol  
WASHINGTON PRIME GROUP INC. [WPG]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Finance and CAO

C/O WASHINGTON PRIME GROUP INC., 180 EAST BROAD STREET

(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

COLUMBUS, OH 43215

(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)
				(A) or (D)	Price		
				Code	V	Amount	

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 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/21/2017		A		(2)	(2)	Common Stock, par value \$0.0001 per share	21,332
Restricted Stock Units	(3)	02/21/2017		A		(2)	(2)	Common Stock, par value \$0.0001 per share	11,401
Performance Stock Units	(4)	02/21/2017		A		(5)	(5)	Common Stock, par value \$0.0001 per share	11,401

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Indest Melissa A. C/O WASHINGTON PRIME GROUP INC. 180 EAST BROAD STREET COLUMBUS, OH 43215			SVP, Finance and CAO	

## Signatures

/s/ Robert P. Demchak, by power of attorney  
02/23/2017

\*\*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) Each of the restricted stock units ("RSUs") was issued as payment for the 2016 Annual Awards and represents a contingent right to receive one share of the Issuer's common stock (the "Common Stock").

(2)

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The RSUs shall vest and become nonforfeitable in one-third installments on each of the first, second and third anniversaries of the grant date of February 21, 2017 ("Grant Date"), provided that the Reporting Person is in continued compliance with certain covenants in the award agreement relating to the RSUs, subject further to certain provisions of Reporting Person's Amended and Restated Severance Benefits Agreement concerning the termination of the Reporting Person's employment, and certain provisions of the Washington Prime Group, L.P. 2014 Stock Incentive Plan (the "Plan") relating to a change in the control of the Issuer.

- (3) Each of the RSUs was issued in connection with the issuance of the 2017 Annual Awards and represents a contingent right to receive one share of Common Stock.
- (4) Each of the performance stock units ("PSUs") represents a contingent right to receive one share of Common Stock.

Unvested PSUs shall be earned based upon the satisfaction of certain relative total shareholder return criteria with a percentage of vested PSUs ranging from 0% to 150% over a three-year performance period from the Grant Date to February 21, 2020 ("Vesting Date"),

- (5) provided that the Reporting Person is in continued compliance with certain covenants in the award agreement relating to the PSUs and subject further to certain provisions of the Plan relating to a change in the control of the Issuer. Settlement of the PSUs shall occur as soon as practicable after the Vesting Date, but no later than March 15, 2021.

### **Remarks:**

Exhibit 24 - Power of Attorney, dated January 13, 2017.

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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