INLAND GROUP INC

Check this box

if no longer

subject to

Section 16.

Form 4 or

Form 4

August 15, 2012

FORM 4

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

OMB

OMB APPROVAL

Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GOODWIN DANIEL L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

INLAND REAL ESTATE CORP

[IRC]

Symbol

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

X Director Officer (give title below)

10% Owner Other (specify

(Month/Day/Year) 2901 BUTTERFIELD RD 08/13/2012

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

OAK BROOK, IL 60523

Common

Stock

(City) (State) (Zip)

08/13/2012

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

2. Transaction Date 2A. Deemed 1.Title of 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year) (Instr. 8)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

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

I

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 4) (Instr. 3 and 4)

Purchased by Eagle

11,784,110 P 5,000 (1)(2)(3)8.0978

Financial Corp.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amoun		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	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Α.			
									mount		
						Date Exercisable	Expiration Date	or Title Number			
								of			
				Code V	(A) (D)			Sł	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
GOODWIN DANIEL L 2901 BUTTERFIELD RD OAK BROOK, IL 60523	X	X					
INLAND GROUP INC 2901 BUTTERFIELD OAK BROOK, IL 60523		X					

Signatures

Kimberly Karas, Attorney-in-fact for Daniel L. Goodwin

**Signature of Reporting Person

Date

Kimberly Karas, Attorney-in-fact for Daniel L. Goodwin, President of The Inland Group,

Inc.

**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).
- Includes shares of IRC that are owned by Inland American Real Estate Trust, Inc. ("American") and Inland Diversified Real Estate Trust, (1) Inc. ("Diversified") in accounts managed by Inland Investment Advisors, Inc. ("IIAI"). The Reporting Persons disclaim beneficial ownership of shares owned by American and Diversified except to the extent of their respective ownership of those entities.
 - Includes 1,896,509 shares of common stock owned by Mr. Goodwin and/or his spouse. Also includes common stock owned directly by the following entities: 899,820 by American; 75,000 by Diversified; 9,091 by The Inland Group, Inc. ("TIGI"); 211,163 by IMIC Stock Holding Corp; 7,212,118 by Inland Investment Stock Holding Corp (IISHC"); 137,110 by Partnership Ownership Corp. ("POC"); and
- (2) 1,343,299 by Eagle Financial Corp. The latter four entities and Inland Real Estate Investment Corp. ("IREIC") are wholly owned subsidiaries of TIGI. IIAI, IISHC and POC are wholly owned subsidiaries of IREIC. Mr. Goodwin is the controlling shareholder of TIGI and he disclaims beneficial ownership of shares owned by TIGI and its subsidiaries except to the extent of his respective ownership of those entities.
- (3) Includes the purchase of 1,133 shares of common stock acquired through our dividend reinvestment plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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