

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 *
Knerr Keric M

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
 Officer (give title below) _____ Other (specify below)
Executive Vice President & COO

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

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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 Reporting Person's employment agreement and subject to certain provisions of such agreement relating to a change in 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 Reporting Person's employment agreement and subject to certain provisions of such agreement relating to a change in 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 February 23, 2017.

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.