THEOBALD STEPHEN P

Form 4 April 03, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person *

THEOBALD STEPHEN P

2. Issuer Name and Ticker or Trading Symbol

Walker & Dunlop, Inc. [WD]

(First) (Middle)

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

C/O WALKER & DUNLOP. INC., 7501 WISCONSIN AVENUE. 04/01/2013

Director X_ Officer (give title below)

Issuer

10% Owner Other (specify

EVP, CFO & Treasurer

(Check all applicable)

5. Relationship of Reporting Person(s) to

SUITE 1200E

(Street)

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

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

BETHESDA, MD 20814

(State) (Zip)

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

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

Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

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

Code V (D) Price Amount

A

Common 04/01/2013 Stock

49,706 A (1)

\$0 49,706 D

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. Transactic Code (Instr. 8)	5. Number of orderivative 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	
Stock Options (right to	\$ 18.03	04/01/2013		A	22,407 (2)	(2)	04/01/2023	Common Stock	22,407	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

THEOBALD STEPHEN P C/O WALKER & DUNLOP, INC. 7501 WISCONSIN AVENUE, SUITE 1200E BETHESDA, MD 20814

EVP, CFO & Treasurer

Signatures

/s/ Richard M. Lucas, attorney-in-fact

04/03/2013

**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).
- Walker & Dunlop, Inc. (the "Company") granted these shares of restricted common stock to the reporting person, vesting ratably in three (1) annual installments, approximately 1/3 on each anniversary date of grant over the next three years, under the Company's 2010 Equity Incentive Plan, as amended.
- The stock options were granted pursuant to the Company's 2010 Equity Incentive Plan, as amended. The stock options vest ratably in three annual installments, approximately 1/3 on each anniversary date of grant over the next three years. The Company's compensation committee of the board of directors granted to the reporting person stock options with an aggregate value of \$175,000, with the number of such options to be determined based on the closing price of the Company's common stock on April 1, 2013. Because the Black-Scholes value of the stock options as of April 1, 2013 is not yet determinable, the number of stock options set forth herein is only an estimate. The final number of stock options will be reflected in a subsequent Form 4/A to be filed once the Black-Scholes value is determined.

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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