

Kite John A
Form 4
February 23, 2011

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Kite John A

2. Issuer Name **and** Ticker or Trading
Symbol
KITE REALTY GROUP TRUST
[KRG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

KITE REALTY GROUP TRUST, 30
S MERIDIAN STREET, SUITE
1100

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

INDIANAPOLIS, IN 46204

(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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	02/18/2011		A	16,361 (1)	A \$ 0 344,712	D	
Common Shares	02/18/2011		A	48,336 (2)	A \$ 0 393,048	D	
Common Shares					10,000	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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

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 Number Shares
Common Share Option (right to buy)	\$ 5.26	02/18/2011		A		76,271		(3)	02/17/2021	Common Shares	76,271
Limited Partnership Units of Kite Realty Group, L.P.	(4)							(4)	(4)	Common Shares	640,000
Limited Partnership Units of Kite Realty Group, L.P.	(6)							(6)	(6)	Common Shares	200,000
Limited Partnership Units of Kite Realty Group, L.P.	(6)							(6)	(6)	Common Shares	1,643,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kite John A KITE REALTY GROUP TRUST 30 S MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204	X		Chairman & CEO	

Signatures

John A. Kite

02/23/2011

__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 an award of restricted shares which will vest over 3 years as follows: 1/3 of the total number of restricted shares vest on each anniversary of the grant date.
- (2) Represents an award of restricted shares which will vest over 5 years as follows: 1/5 of the total number of restricted shares vest on each anniversary of the grant date.
- (3) The options will vest over 5 years as follows: 1/5 of the total number of shares covered by the options vest on the one-year anniversary of the grant date; thereafter, 1/60 of the total number of shares covered by the options vest on a monthly basis.
- (4) Common Shares of beneficial interest, par value \$.01 per share (the "Common Shares") are issued upon the redemption and tender of Limited Partnership units ("LP Units") of Kite Realty Group L.P. on a one for one basis. LP Units have no expiration date, and they are all currently redeemable.
- (5) These units are owned by a limited liability company in which Mr. Kite is a partner.
- (6) LP Units are redeemable for an equal number of Common Shares of Kite Realty Group Trust ("Kite") or, at the election of Kite, cash equal to the fair market value of such shares. As noted in Footnote 4 above, units have no expiration date and are all currently redeemable for Common Shares or cash at the election of Kite.

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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