

INLAND GROUP INC
Form 3
April 30, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
INLAND GROUP INC		(Month/Day/Year)	INLAND REAL ESTATE CORP [IRC]	
(Last)	(First)	(Middle)	03/02/2007	
2901 BUTTERFIELD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
OAK BROOK, IL 60523			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK	9,091 ⁽¹⁾	D	INLAND REAL ESTATE CORP
COMMON STOCK	127,237	I	By Inland Mortgage Investment Corporation ⁽²⁾
COMMON STOCK	6,065,454	I	By Inland Investment Stock Holding Company ⁽²⁾
COMMON STOCK	116,330	I	By Partnership Ownership Corporation ⁽²⁾
COMMON STOCK	115,300	I	By Inland Investment Advisors, Inc. ⁽²⁾

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INLAND GROUP INC 2901 BUTTERFIELD OAK BROOK, IL 60523	A	A X	A	A
INLAND REAL ESTATE INVESTMENT CORP 2901 BUTTERFIELD ROAD OAK BROOK, IL 60523	A	A X	A	A

Signatures

THE INLAND GROUP, INC. /s/ Daniel L. Goodwin, President	04/30/2009
**Signature of Reporting Person	Date
INLAND REAL ESTATE INVESTMENT CORPORATION /s/ Roberta S. Matlin, Senior Vice President	04/30/2009
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The Inland Group, Inc. ("TIGI") directly owns these securities.

(2) The Inland Group, Inc. (TIGI) wholly owns Inland Real Estate Investment Corporation (IREIC) and Inland Mortgage Investment Corporation. IREIC wholly owns Partnership Ownership Corporation ("POC"), Inland Investment Stock Holding Company ("IISHC"), and Inland Investment Advisors ("Advisor"). Advisor shares voting and dispositive control over shares of IRC held in the accounts of its clients.

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.