### Edgar Filing: McLean Emmett E - Form 4

McLean Emi	mett E									
Form 4										
July 22, 2011	l									
FORM	RITIES AND EXCHANGE COMMISSION					OMB APPROVAL				
	UNITE	DSIAIES					GE C	OMMISSION	OMB Number:	3235-0287
Check thi	is box		vv as	sington,	D.C. 205	49				January 31,
if no longer STATEMENT OF CHAN				GES IN BENEFICIAL OWN				JERSHIP OF	Expires:	2005
subject to				SECURITIES					Estimated a	
Section 16. Form 4 or				Sheermin					burden hou response	rs per 0.5
Form 5					e Securitie	es Exc	change	e Act of 1934,	10000100	0.0
obligation may cont	<sup>18</sup> Section 1						•	1935 or Section	1	
See Instru		30(h)	of the In	vestment	Company	Act of	of 194	0		
1(b).										
(Print or Type R	Responses)									
1 Name and A	ddress of Reporti	ng Person *	2.1	N	T. 1 T	1.		5 Relationship of	Reporting Pers	ron(s) to
McLean Emmett E Symbol				r Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer		
				CAL PROPERTIES TRUST						
			INC [M		LITILS	INU	51	(Chec)	k all applicable	)
(Last)	(First)	(Middle)	-	Earliest Tr	ansaction			Director	10%	Owner
(Last)	(1 1131)	(ivitable)	(Month/D		ansaction			Officer (give		er (specify
1000 URBA	N CENTER		07/20/2	-				below)	below)	20
DRIVE, SU	ITE 501							EVF, Sc	cretary, and Co	50
			4. If Ame	If Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
			(onth/Day/Year)				Applicable Line)			
								_X_ Form filed by C		
BIRMINGH	IAM, AL 3524	2						Form filed by M Person	lore than One Re	porting
(City)	(State)	(Zip)	<b>T</b> -11			•,•		·		
	× ,	· •					-	uired, Disposed of		•
1.Title of Security	2. Transaction D (Month/Day/Yea			3. Transactio	4. Securitie n(A) or Disp			5. Amount of Securities	6. Ownership Form: Direct	
(Instr. 3)	(Woldin Day) 102		Execution Date, if any		(Instr. 3, 4					Beneficial
. ,		•	Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
								Following Reported	(Instr. 4)	(Instr. 4)
						(A)		Transaction(s)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common				Coue v		(D)	The			
stock, par	07/20/2011			А	115,000	А	\$0	698,699	D	
value \$.001					(1) (2)					

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 required to respond unless the form displays a currently valid OMB control number.

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

#### 1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and 2 4. 5. 8. Price of 9. Nt Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount of Derivative Deriv Security or Exercise any Code of (Month/Day/Year) Underlying Security Secu Price of (Month/Day/Year) (Instr. 8) (Instr. 5) (Instr. 3) Derivative Securities Bene Derivative Securities (Instr. 3 and 4) Own Security Acquired Follo (A) or Repo Disposed Trans of (D) (Insti (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V (A) (D) Shares

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## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
McLean Emmett E 1000 URBAN CENTER DRIVE SUITE 501 BIRMINGHAM, AL 35242			EVP, Secretary, and COO				
Signatures							
Alison G. Schmidt, by power of attorney		07/22/20					
**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).

Up to 25% of the shares may be earned based on the achievement of a three-year cumulative total shareholder return as compared to pre-established multi-level returns set by our compensation committee. The pre-established multi-level returns are set in 25% increments such that the higher the three-year cumulative total shareholder return is, the more shares are earned. If the cumulative shareholder return

(1) is less than 27% for the three-year period, no shares will be earned, whereas if a total shareholder return of 39% or greater is achieved for the same period, then 100% of these shares will be earned. At the end of the three-year performance period, any earned shares will be subject to an additional two years of ratable time-based vesting on an annual basis. Dividends are paid on these shares only upon achievement of the performance measures.

The remaining 75% of the shares will be earned similar to that described above; however, the performance measure is against the MSCI US REIT Index (Index). If our total shareholder return over the three-year cumulative period is equal to or less than this Index, then no

(2) shares will be earned, whereas if our total shareholder return is equal to or greater than the Index plus 12% for the same period, then 100% of these shares will be earned. At the end of the three-year performance period, any earned shares will be subject to an additional two years of ratable time-based vesting on an annual basis. Dividends are paid on these shares only upon achievement of the performance measures.

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.