

Mastropietro Armand  
Form 3  
November 13, 2017

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB  
Number: 3235-0104  
Expires: January 31,  
2005  
Estimated average  
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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 \*

Â Mastropietro Armand

(Last) (First) (Middle)

C/O WASHINGTON PRIME  
GROUP INC.,Â 180 EAST  
BROAD STREET

(Street)

COLUMBUS,Â OHÂ 43215

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

11/02/2017

3. Issuer Name and Ticker or Trading Symbol

WASHINGTON PRIME GROUP INC. [WPG]

4. Relationship of Reporting  
Person(s) to Issuer

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

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner

X Officer \_\_\_ Other

(give title below) (specify below)

Exec VP, Property Management

6. Individual or Joint/Group

Filing(Check Applicable Line)

X Form filed by One Reporting  
Person

\_\_\_ 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 Shares of Beneficial Interest,  
\$0.0001 par value

29,790 <sup>(1)</sup>

D Â

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

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
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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

4. Conversion  
or Exercise

5. Ownership  
Form of

6. Nature of Indirect  
Beneficial  
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (Right to Buy)	Â <u>(2)</u>	03/11/2019	Common Stock, \$0.0001 par value per share	2,195	\$ 1.79	D	Â
Stock Option (Right to Buy)	Â <u>(2)</u>	03/04/2020	Common Stock, \$0.0001 par value per share	2,195	\$ 5.76	D	Â
Unvested LTIP Units <u>(3)</u>	Â <u>(4)(5)</u>	Â <u>(4)</u>	Common Stock, \$0.0001 par value per share	5,704	\$ <u>(4)</u>	D	Â
Vested LTIP Units <u>(3)</u>	Â <u>(4)</u>	Â <u>(4)</u>	Common Stock, \$0.0001 par value per share	5,703	\$ <u>(4)</u>	D	Â
Unvested LTIP Units <u>(6)</u>	Â <u>(4)(7)</u>	Â <u>(4)</u>	Common Stock, \$0.0001 par value per share	4,268	\$ <u>(4)</u>	D	Â
Vested LTIP Units <u>(6)</u>	Â <u>(4)</u>	Â <u>(4)</u>	Common Stock, \$0.0001 par value per share	2,134	\$ <u>(4)</u>	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock, \$0.0001 par value per share	16,841	\$ <u>(9)</u>	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock, \$0.0001 par value per share	9,005	\$ <u>(10)</u>	D	Â
Performance Stock Units	Â <u>(11)</u>	Â <u>(11)</u>		9,005	\$ <u>(12)</u>	D	Â

Common  
Stock,  
\$0.0001  
par value  
per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mastropietro Armand C/O WASHINGTON PRIME GROUP INC. 180 EAST BROAD STREET COLUMBUS, OH 43215	Â	Â	Â Exec VP, Property Management	Â

## Signatures

/s/ Robert J. Demchak, as  
Attorney-in-Fact

11/13/2017

\_\_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) Includes 5,326 shares of restricted common stock of Washington Prime Group Inc. (the "Company" or "Issuer").
- (2) These stock options are exercisable and, subject to the terms of the stock option award agreement, will remain exercisable until the expiration date.
- (3) Represents long-term incentive performance ("LTIP") units of Washington Prime Group, L.P (the "Operating Partnership"), of which the Company is the sole general partner, issued to Mr. Mastropietro (the "Reporting Person") on February 24, 2015 as long-term incentive compensation pursuant to the Operating Partnership's 2014 Stock Incentive Plan (the "Incentive Plan") in compliance with Rule 16b-3. These LTIP units were issued as "Series 2015A LTIP Units" under the Incentive Plan.
- (4) When earned and vested, each LTIP unit may be converted (at the Reporting Person's option) on a one-for-one basis into a unit of limited partnership interest ("Partnership Unit") subject to the terms and conditions of the applicable certificate of designation that relates to the LTIP units. Each Partnership Unit may be exchanged for a share of the Company's common stock (the "Common Stock") on a one-for-one basis, or cash, as selected by the Company. LTIP units have no set expiration date.
- (5) Subject to certain exceptions, 50% of the listed LTIP units will vest on January 15, 2018 and the remaining 50% will vest on January 15, 2019.
- (6) Represents LTIP units of the Operating Partnership issued to the Reporting Person on February 25, 2016 as long-term incentive compensation pursuant to the Operating Partnership's Incentive Plan in compliance with Rule 16b-3. These LTIP units were issued as "Series 2015B LTIP Units" under the Incentive Plan.
- (7) Subject to certain exceptions, 50% of the listed LTIP units will vest on January 1, 2018 and the remaining 50% will vest on January 1, 2019.
- (8) The listed restricted stock units ("RSUs") shall vest and become nonforfeitable in one-third installments on each of the first, second and third anniversaries of the February 21, 2017 grant date (the "Grant Date") provided that the Reporting Person is in continued compliance with certain covenants in the Reporting Person's employment agreement, as amended, and subject to certain provisions of such agreement relating to a change in control of the Issuer.
- (9) Each of the RSUs was issued to the Reporting Person on the Grant Date as incentive compensation payment for the Company's 2016 Annual Awards and represents a contingent right to receive one share of Common Stock.
- (10)

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Each of the RSUs was issued to the Reporting Person on the Grant Date in connection with the issuance of the Company's 2017 Annual Awards and represents a contingent right to receive one share of Common Stock.

- (11) Unvested performance stock units ("PSUs") shall be earned based upon the satisfaction of certain relative total shareholder return ("TSR") 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"), provided that the Reporting Person is in continued compliance with certain covenants in the Reporting Person's employment agreement, as amended, 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.
- (12) Each of the PSUs was awarded on the Grant Date in connection with the issuance of the Company's 2017 Annual Awards and represents a contingent right to receive one share of Common Stock.

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**Remarks:**

TheÂ filingÂ ofÂ thisÂ StatementÂ shallÂ notÂ beÂ construedÂ asÂ anÂ admission:Â (a)Â thatÂ theÂ personÂ filingÂ this

ExhibitÂ 24Â &#8211;Â LimitedÂ PowerÂ ofÂ Attorney,Â datedÂ NovemberÂ 2,Â 2017.

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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