

Jones Lang LaSalle Income Property Trust, Inc.
 Form 4
 July 02, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JONES LANG LASALLE INC

2. Issuer Name and Ticker or Trading Symbol
Jones Lang LaSalle Income Property Trust, Inc. [NONE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 EAST RANDOLPH DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2015

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
CHICAGO, IL 60601

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

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)
Class M Common Stock					5,125,389 ⁽¹⁾	I	Through LIC II Solstice Holdings, LLC ^{(3) (4)}
Class M Common Stock	05/19/2015		S ⁽²⁾	579,169 ⁽¹⁾	\$ 10.81 ⁽²⁾ 0	I	Through LaSalle U.S. Holdings Inc. ^{(3) (4)}
Class M Common Stock	05/19/2015		P ⁽²⁾	579,169 ⁽¹⁾	\$ 10.81 ⁽²⁾ 600,780 ⁽¹⁾	I	Through Jones Lang LaSalle Co-Investment, Inc. ^{(3) (4)}

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES LANG LASALLE INC 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601		X		
Jones Lang LaSalle Co-Investment, Inc. 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601				Prior 10% Owner
LaSalle Investment Management 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601				Prior 10% Owner
LIC II (General Partner) Ltd 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601				Prior 10% Owner
LASALLE INVESTMENT CO IIB L P 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601				Prior 10% Owner
LIC II Solstice Holdings, LLC 200 EAST RANDOLPH DRIVE CHICAGO, IL 60601				Prior 10% Owner

LaSalle U.S. Holdings, Inc.
200 EAST RANDOLPH DRIVE
CHICAGO, IL 60601

Prior 10% Owner

Signatures

Jones Lang LaSalle Incorporated By: /s/ Mark J. Ohringer, Executive Vice President and Global General Counsel	07/02/2015
**Signature of Reporting Person	Date
JONES LANG LASALLE CO-INVESTMENT, INC. By: Name: Mark J. Ohringer Its: Director	07/02/2015
**Signature of Reporting Person	Date
LASALLE INVESTMENT MANAGEMENT By: Name: James Lyon Its: Director	07/02/2015
**Signature of Reporting Person	Date
LIC II (GENERAL PARTNER) LIMITED By: Name: James Lyon Its: Director	07/02/2015
**Signature of Reporting Person	Date
LASALLE INVESTMENT COMPANY IIB LIMITED PARTNERSHIP By: Name: James Lyon Its: Director	07/02/2015
**Signature of Reporting Person	Date
LIC II SOLSTICE HOLDINGS, LLC By: Name: Julie Manning Its: President	07/02/2015
**Signature of Reporting Person	Date
LASALLE U.S. HOLDINGS, INC. By: Name: Julie Manning Its: Director	07/02/2015
**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) Gives effect to a stock dividend with respect to all outstanding shares of the Issuer's Class E Common Stock (as the Issuer's Common Stock was renamed) in the amount of 4.786 shares for each outstanding share of Class E Common Stock (equivalent to a 5.786-for-1 stock split) declared by the Issuer on October 1, 2012, and the automatic conversion of all outstanding shares of Class E Common Stock to shares of Class M Common Stock on October 1, 2013.
 - (2) On May 19, 2015, Jones Lang LaSalle Co-Investment, Inc. ("JLL Co-Investment") acquired all of the shares of Common Stock owned by LaSalle U.S. Holdings, Inc. ("LUSHI") at the Issuer's May 18, 2015 net asset value (NAV) per share of \$10.81. Following such transaction and because LaSalle Investment Management ("LIM") no longer acts as an investment adviser to LIC II Solstice Holdings, LLC ("LIC II Solstice") (see note (3) below), neither LUSHI nor LIM beneficially owns any equity securities of the Issuer, and accordingly, neither LUSHI nor LIM will continue to be subject to Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), with respect to the Issuer.
 - (3) This report is being filed by the undersigned, Jones Lang LaSalle Incorporated ("JLL"), as well as JLL Co-Investment, LIC II Solstice, LaSalle Investment Company IIB Limited Partnership ("LIC Partnership"), LIM, LIC II (General Partner) Limited ("LIC II Limited") and LUSHI, as listed on the Joint Filer Information Statement attached hereto (JLL and such other entities, collectively, the "Reporting Persons"). JLL Co-Investment is a wholly-owned subsidiary of JLL. LIC II Solstice is 99.99% owned by LIC Partnership, its managing member; the general partner of LIC Partnership is LIC II Limited; and LIM acts as an investment adviser to LUSHI and acted as an investment adviser to LIC II Solstice until July 22, 2014.
 - (4) In accordance with Instruction 5(b)(iv) to Form 4, the entire amount of the Issuer's securities held by LIC II Solstice, LUSHI and JLL Co-Investment is reported herein. For purposes of Section 16, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

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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