

Brixmor Property Group Inc.
Form 4
March 14, 2017

FORM 4

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

OMB APPROVAL

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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 *
Finnegan Brian T

(Last) (First) (Middle)

C/O BRIXMOR PROPERTY GROUP INC., 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Brixmor Property Group Inc. [BRX]

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

03/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Remarks

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/13/2017 | | A | 8,966 | A 3 79,864 | D | |

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

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SEC 1474 (9-02)

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

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| 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 or Number of Shares |
| Vested LTIP Units | <u>(1)</u> | 03/13/2017 | | D | | 3,337 | <u>(1)(2)</u> | <u>(1)(2)</u> | Common Stock 3,337 |
| Common units of Brixmor Operating Partnership LP | <u>(1)</u> | 03/13/2017 | | A | | 3,337 | <u>(1)</u> | <u>(1)</u> | Common Stock 3,337 |
| Common units of Brixmor Operating Partnership LP | <u>(3)</u> | 03/13/2017 | | D | | 8,966 | <u>(3)</u> | <u>(3)</u> | Common Stock 8,966 |
| LTIP Units | <u>(4)</u> | 03/13/2017 | | D | | 1,137 | <u>(2)</u> | <u>(2)</u> | Common Stock 1,137 |
| Restricted Stock Units | <u>(4)</u> <u>(5)</u> | 03/13/2017 | | A | | 1,420 <u>(6)</u> | <u>(4)(5)</u> | <u>(4)(5)</u> | Common Stock 1,420 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| Finnegan Brian T C/O BRIXMOR PROPERTY GROUP INC. 450 LEXINGTON AVENUE NEW YORK, NY 10017 | | | | See Remarks |

Signatures

/s/ Steven F. Siegel, by power of attorney
03/14/2017
**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).

Pursuant to the terms of the Amended and Restated Agreement of Limited Partnership of Brixmor Operating Partnership LP (the "Partnership"), dated October 29, 2013 (as amended, the "Partnership Agreement"), vested LTIP Units were converted into common units of the Partnership on a one-for-one basis.

Upon satisfaction of minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes and the expiration of a two year restricted period from the date of grant, each LTIP Unit may be converted, at the election of the holder, into a common unit of Brixmor Operating Partnership LP. The common units of Brixmor Operating Partnership LP are redeemable for cash or, at the option of Brixmor Property Group Inc. (the "Issuer"), exchangeable for shares of common stock of the Issuer, on a one-for-one basis. Following the transactions described on this report, the reporting person no longer owned any LTIP Units.

(3) Pursuant to the terms of the Partnership Agreement, common units of the Partnership were redeemed in exchange for shares of common stock of the Issuer on a one-for-one basis.

(4) The reporting person agreed to forfeit unvested LTIP Units subject to time vesting in exchange for a grant of restricted stock units. The issued restricted stock units are subject to the same vesting schedule as the forfeited unvested LTIP units.

(5) Restricted stock units convert into common stock on a one-for-one basis.

(6) All of the Restricted Stock Units reported will vest on January 1, 2018, subject to the continued employment of the reporting person through that date.

Remarks:

Remarks

Executive Vice President, Leasing

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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