

INLAND GROUP INC
Form 5
February 16, 2010

FORM 5

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

OMB APPROVAL
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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
GOODWIN DANIEL L

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
INLAND REAL ESTATE CORP [IRC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

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

2901 BUTTERFIELD RD

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 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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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount
					(A)	(D)				
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	130	02/21/2008	09/20/2008	Common Stock	13,0
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	130	02/25/2008	09/20/2008	Common Stock	13,0
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	910	03/12/2008	09/20/2008	Common Stock	100,
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	2,000	03/13/2008	09/20/2008	Common Stock	200,
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	1,500	03/14/2008	09/20/2008	Common Stock	150,
Put Option (obligation to buy)	\$ 15	09/20/2008	Â	E	Â	1,000	03/14/2008	09/20/2008	Common Stock	100,
Put Option (obligation to buy)	\$ 7.5	09/18/2009	Â	E	Â	200	03/16/2009	09/18/2009	Common Stock	20,0

Reporting Owners

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

Signatures

Daniel L. Goodwin /s/ Daniel L. Goodwin	02/16/2010
**Signature of Reporting Person	Date
The Inland Group Inc. /s/ Daniel L. Goodwin, President	02/16/2010
**Signature of Reporting Person	Date
Inland Real Estate Investment Corporation /s/ Roberta S. Matlin, Senior Vice President	02/16/2010
**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).

Eagle Financial Corp. is an indirect wholly-owned subsidiary of The Inland Group, Inc. ("TIGI"). Daniel L. Goodwin is the controlling (1) shareholder of TIGI. Mr. Goodwin disclaims beneficial ownership of securities beneficially owned by Eagle except to the extent of his pecuniary interest in TIGI.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.