

GOODWIN DANIEL L

Form 4

November 15, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2901 BUTTERFIELD RD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2010

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

OAK BROOK, IL 60523

(City) (State) (Zip)

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common Stock | 11/10/2010 | | P | 1,100 A \$ 8.93 | 10,835,170 | D | |
| Common Stock | 11/11/2010 | | P | 6,000 A \$ 8.8497 | 10,841,170 | D | |
| Common Stock | 11/11/2010 | | P | 5,764 A \$ 8.8497 | 10,847,969 (1) (2) (3) | I | Shares purchased by Eagle Financial |

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**

SEC 1474
(9-02)

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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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOODWIN DANIEL L 2901 BUTTERFIELD RD OAK BROOK, IL 60523 | X | X | | |

Signatures

/s/ Daniel L.
Goodwin 11/15/2010

__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).

(1) Includes shares of IRC that are owned by Inland American Real Estate Trust, Inc. ("American") and Inland Western Retail Real Estate Trust, Inc. ("Western") in accounts managed by Inland Investment Advisors, Inc. ("IIAI"). Mr. Goodwin directly and indirectly owns shares of American and Western and disclaims beneficial ownership of shares owned by American and Western except to the extent of his respective ownership of those entities.

(2) Includes 1,202,395 shares of common stock owned by Mr. Goodwin and/or his spouse. Also includes common stock owned directly by the following entities: 833,820 by American; 315,820 by Western; 9,091 by The Inland Group Inc. ("TIGI"); 187,512 by IMIC Stock Holding Company; 7,212,118 by Inland Investment Stock Holding Company ("IISHC"); 137,110 by Partnership Ownership Corporation ("POC"); and 950,103 by Eagle Financial Corporation. The latter four entities and Inland Real Estate Investment Corporation ("IREIC") are wholly owned subsidiaries of TIGI. IIAI, IISHC and POC are wholly owned subsidiaries of IREIC. Mr. Goodwin is the controlling shareholder of TIGI and he disclaims beneficial ownership of shares owned by TIGI and its subsidiaries except to the extent of his respective ownership of those entities.

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(3) Includes 1,035 shares of common stock acquired by IMIC Stock Holding Company through Dividend Reinvestment on 10/18/2010.

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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