

INTERGROUP CORP
Form 4
December 23, 2008

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 *
WINFIELD JOHN V

(Last) (First) (Middle)
THE INTERGROUP CORP, 820
MORAGA DRIVE
(Street)

LOS ANGELES, CA 90049

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTERGROUP CORP [INTG]

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	1,388,953	D	

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)

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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 Security (Instr. 3 and 4)
Restricted Stock Units	\$ 0	12/21/2008		A ⁽¹⁾	84,628	⁽²⁾ 12/20/2018	Common Stock 84,628
Options to Purchase Common Stock	\$ 7.917	12/21/2008		D ⁽³⁾	225,000	⁽⁴⁾ 12/21/2008	Common Stock 225,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINFIELD JOHN V THE INTERGROUP CORP 820 MORAGA DRIVE LOS ANGELES, CA 90049	X	X	President and Chairman	

Signatures

/s/ John V.
Winfield

12/23/2008

**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) Award of Restricted Stock Units issued pursuant to The InterGroup Corporation 2008 Restricted Stock Unit Plan in exchange for 225,000 previously issued stock options.
- (2) Pursuant to the 2008 Restricted Stock Unit Plan, no awards shall vest until at least six months after shareholder ratification of the Plan and are subject to other restrictions as to delivery of the shares as may be determined by the Compensation Committee. The Plan is expected to be ratified on February 18, 2009, so the earliest date on which the awards can vest will be August 19, 2009.
- (3) Options surrendered to The InterGroup Corporation in exchange for 84,628 Restricted Stock Units.
- (4) Options vested at various dates from December 22, 1998 to December 22, 2000.

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