

INTERGROUP CORP  
Form 4  
September 14, 2010

**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 \*  
WINFIELD JOHN V

(Last) (First) (Middle)

THE INTERGROUP CORPORATION, 10940 WILSHIRE BLVD., SUITE 2150

(Street)

LOS ANGELES, CA 90024

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/10/2010

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)  
Chairman and President

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)
			Code	V	Amount	(D)	Price
Common Stock	09/10/2010		M		15,000	A	\$ 0 <u>(1)</u>
					1,458,581	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)	Amount/Number of Shares
Restricted Stock Units	\$ 0 <sup>(2)</sup>	09/10/2010		M	15,000	09/10/2010 <sup>(3)</sup>	Common Stock	15,000
Employee Stock Options (Right to Buy)	\$ 10.3					<sup>(4)</sup> 03/15/2020	Common Stock	100,000

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINFIELD JOHN V THE INTERGROUP CORPORATION 10940 WILSHIRE BLVD., SUITE 2150 LOS ANGELES, CA 90024	X	X	Chairman and President	

### Signatures

/s/ Michael G. Zybala, 09/14/2010  
 Attorney-in-Fact

\_\_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) Common Stock acquired upon vesting of Restricted Stock Units issued pursuant to The InterGroup Corporation 2008 Restricted Stock Unit Plan.
- (2) Each Restricted Stock Unit represents the right to receive, following vesting, one share of Common Stock of The InterGroup Corporation.
- (3) Restricted Stock Units vest as follows: September 10, 2010 - 15,000 shares; September 10, 2011 - 15,000 shares. As Restricted Stock Units vest, they are converted to vested shares of Common Stock on a one-for-one basis on the vesting date.
- (4) Stock options have time and performance vesting requirements, both of which have to be met for options to be fully vested and exercisable. Under the time vesting requirements, 20,000 options will vest each year on the anniversary of the date of grant for the next five years. Under the performance vesting requirements, options will vest in increments of 20,000 upon each increase of \$2,00 or more in the fair market value of the Company's Common Stock above the exercise price.

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.