## Edgar Filing: INVESTORS REAL ESTATE TRUST - Form 4

INVESTORS Form 4 June 24, 2010		ATE TRUS	Г								
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         (Print or Type Responses)							OMB Number: Expires: Estimated a burden hou response	rs per			
REED JOHN T Symt INV			Symbol INVEST	2. Issuer Name <b>and</b> Ticker or Trading Symbol INVESTORS REAL ESTATE TRUST [IRET]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Mont				Date of Earliest Transaction onth/Day/Year) /22/2010				X_Director10% Owner Officer (give titleOther (specify below) below)			
Filed(Month				ndment, Date Original th/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
MINOT, ND	58701							Person	Note than One Re	porting	
(City)	(State)	(Zip)	Table	I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed of		-	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/	any	eemed ion Date, if n/Day/Year)	Code (Instr. 8)	4. Securi onAcquirec Disposec (Instr. 3, Amount	l (A) o l of (D	)	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 Shares of Beneficial Interest	06/22/2010	)		A	1,000 (1)	A	\$ 0	15,456.647	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne 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				
REED JOHN T C/O INVESTORS REAL ESTATE TRU 3015 16TH STREET SW, SUITE 100 MINOT, ND 58701	JST X							
Signatures								
Michelle R. Saari Attorney-in-Fact	06/24/2010							
<u>**</u> 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) Grant of stock bonus exempt under Rule 16b-3; awarded pursuant to 2008 Incentive Award Plan of IRET and IRET Properties.

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.