Stewart John D Form 4 July 22, 2011

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(State)

Stewart John D Issuer Symbol **INVESTORS REAL ESTATE** (Check all applicable) TRUST [IRET] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) **PO BOX 746** 07/12/2011

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original

(Zip)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**MINOT, ND 58702** 

(City)

Interest

| (City)                               | (51410)                                 | Table   | e I - Non-D                             | erivative                      | Secur     | ities Acqui  | red, Disposed of,  | or Beneficiall   | y Owned   |
|--------------------------------------|---|---|---|--------------------------------|-----------|--------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securion(A) or D (Instr. 3, | ispose    | ed of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common                               |   |   | Code V                                  | Amount                         | or<br>(D) | Price        | (Instr. 3 and 4)   | (Histi: 1)   |   |
| Shares of<br>Beneficial              | 07/12/2011                              |   | P                                       | 3,300                          | A         | \$<br>8.3873 | 25,500.2   | D  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: Stewart John D - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) | 5                   | ate                | Amou<br>Under<br>Secur | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|--------------------------------------|---|--|--|---------------------|--------------------|------------------------|---|---|---|
|   |   |                                      |   |  | (Instr. 3, 4, and 5)                                   |                     |                    |                        |   |   |   |
|   |   |                                      |   | Code V                                 | 7 (A) (D)  | Date<br>Exercisable | Expiration<br>Date | Title                  | Amount<br>or<br>Number<br>of<br>Shares                                    |   |   |

# **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |              |  |  |  |  |
|--------------------------------|---------------|-----------|--------------|--|--|--|--|
| r g                            | Director      | 10% Owner | Officer Othe |  |  |  |  |
| Stewart John D                 |               |           |              |  |  |  |  |
| PO BOX 746                     | X             |           |              |  |  |  |  |
| MINOT, ND 58702                |               |           |              |  |  |  |  |

## **Signatures**

Lindsey Knoop Anderson, Attorney-in-Fact 07/22/2011

\*\*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).

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.

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