

Davis Jerry A
 Form 4
 January 04, 2019

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 *
 Davis Jerry A

2. Issuer Name and Ticker or Trading Symbol
 UDR, Inc. [UDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1745 SHEA CENTER
 DRIVE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President-COO

HIGHLANDS RANCH, CO 80129

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	01/02/2019		S	10,000	D \$ 39.24	214,669	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 Shares
Class 2 LTIP Units ⁽¹⁾	<u>(2)</u> <u>(3)</u> <u>(4)</u>	01/02/2019		A	100,794 <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u>	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u>	<u>(4)</u> Common Stock	100,794
Class 2 LTIP Units ⁽¹⁾	<u>(2)</u> <u>(3)</u> <u>(4)</u>	01/02/2019		A	61,818 <u>(5)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(9)</u> <u>(10)</u>	<u>(4)</u> Common Stock	61,818

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davis Jerry A 1745 SHEA CENTER DRIVE SUITE 200 HIGHLANDS RANCH, CO 80129			President-COO	

Signatures

Jerry A. Davis 01/04/2019
 __Signature of Date
 Reporting Person

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) Represents Class 2 LTIP Units in United Dominion Realty, L.P., a Delaware limited partnership (the "UDR Partnership"). UDR, Inc. (the "Company") is the parent company and sole general partner of the UDR Partnership.
 Subject to the conditions set forth in the Tenth Amendment to the Amended and Restated Agreement of Limited Partnership of the UDR Partnership and subject to the vesting conditions specified with respect to each Class 2 LTIP Unit (as described in footnotes 5, 6, 7, 9 and 10, below), each Class 2 LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership of the UDR Partnership (a "Partnership Common Unit"), provided that such Class 2 LTIP Unit has been outstanding for at least two years from the date of grant.
 A holder of Partnership Common Units has the right to require the UDR Partnership to redeem all or a portion of the Partnership Common Units held by the holder in exchange for a cash payment based on the market value of the Company's Common Stock at the time of redemption, as defined in the Amended and Restated Agreement of Limited Partnership of the UDR Partnership (the "Cash Amount"). However, the UDR Partnership's obligation to pay the Cash Amount is subject the prior right of the Company to acquire such Partnership Common Units in exchange for either the Cash Amount or shares of the Company's Common Stock, as described in footnote 4 below.
- (3) The Company, as the general partner of the UDR Partnership, may, in its sole discretion, purchase the Partnership Common Units by paying the limited partner either the Cash Amount or the REIT Share Amount (generally one share of the Company's Common Stock for each Partnership Common Unit), as such terms are defined in the Amended and Restated Agreement of Limited Partnership of the UDR Partnership.

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Partnership. The right to convert the Class 2 LTIP Units into Partnership Common Units and the right to receive the Cash Amount or the REIT Share Amount (in the Company's sole discretion) in exchange for Partnership Common Units do not have expiration dates.

The Class 2 LTIP Units will vest only to the extent that pre-established performance metrics are met for the applicable performance period, subject to continuing employment. Except as otherwise set forth in the UDR, Inc. 1999 Long-Term Incentive Plan, as amended from time to time, except Section 14.9 thereof, the Amended and Restated Agreement of Limited Partnership of the UDR Partnership, or as determined by the Compensation Committee of the Company's Board of Directors (the "Committee"), in its sole discretion, vesting of the Class 2 LTIP shall cease upon the date of termination for any reason, and no unvested Class 2 LTIP units shall thereafter become vested.

(5)

The vesting of these Class 2 LTIP Units shall be determined as follows: 35 percent shall be based on a goal measured by the Company's relative total shareholder return ("TSR") as compared to an apartment peer group over a three-year cumulative performance period (the "3-Year Relative Apartment Peer TSR Metric"); 30 percent shall be based on the achievement of a pre-determined FFO as Adjusted goal over a one-year period (the "1-Year FFO as Adjusted Metric"); 20 percent shall be determined based on a goal measured by the Company's relative TSR as compared to a REIT peer group over a three-year cumulative performance period (the "3-Year Relative REIT TSR Metric"); and 15 percent shall be based on a goal measured by the Company's relative FFO as Adjusted growth rate as compared to an apartment peer group over a three-year cumulative performance period (the "3-Year Relative FFO as Adjusted Metric").

(6)

The portions of these Class 2 LTIP Units based upon the 3-Year Relative Apartment Peer TSR Metric, the 3-Year Relative REIT TSR Metric and the 3-Year Relative FFO as Adjusted Metric will vest upon certification of the results by the Committee in a period not to exceed 60 days from the conclusion of the performance period. The portion of the Class 2 LTIP Units based upon the 1-Year FFO as Adjusted Metric will vest 50 percent upon certification of results by the Committee in a period not to exceed 60 days from the conclusion of the performance period, and 50 percent one year thereafter.

(7)

Amount represents the maximum award (including dividends) that could be earned under the plan, which is subject to forfeiture when the performance results are determined.

(8)

The vesting of these Class 2 LTIP Units shall be determined as follows: 30 percent shall be based upon the Committee's subjective determination, in its sole discretion, of the executive officer's performance with respect to individual performance objectives; and 70 percent shall be based on the pre-determined financial metrics described in footnote 10 below. These Class 2 LTIP Units will vest upon a determination by the Committee occurring in a period not to exceed 60 days from the completion of the applicable performance period.

(9)

The portion of these Class 2 LTIP Units that vest based upon the achievement of pre-determined financial metrics shall be determined as follows: 30 percent based on an FFO as Adjusted goal over a one-year period; 30 percent based on a controllable Operating NOI goal; 30 percent based on an operating platform execution goal; and 10 percent based on an associate engagement goal.

(10)

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.