

Walker & Dunlop, Inc.  
Form SC 13D/A  
December 28, 2015

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

**SCHEDULE 13D**

**(Rule 13d-101)**

**Information to be Included in Statements Filed Pursuant to § 240.13d-1(a) and Amendments Thereto Filed Pursuant to § 240.13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)\***

**Walker & Dunlop, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**93148P102**

(CUSIP Number)

**William M. Walker**

**c/o Walker & Dunlop, Inc.**

**7501 Wisconsin Avenue**

**Suite 1200E**

**Bethesda, Maryland 20814**

**(301) 215-5500**

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**December 17, 2015**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP: 93148P102

13D

|    |  |
|----|--|
| 1  | Names of Reporting Persons<br>William M. Walker  |
| 2  | Check the Appropriate Box if a Member of a Group<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3  | SEC Use Only   |
| 4  | Source of Funds<br>PF/OO   |
| 5  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>  |
| 6  | Citizenship or Place of Organization<br>United States of America   |
| 7  | Sole Voting Power<br>1,695,488   |
| 8  | Shared Voting Power<br>0   |
| 9  | Sole Dispositive Power<br>1,695,488  |
| 10 | Shared Dispositive Power<br>0  |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person<br>1,695,488                                  |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares<br>Not Applicable                        |
| 13 | Percent of Class Represented by Amount in Row (11)<br>5.5%   |
| 14 | Type of Reporting Person<br>IN   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

**Explanatory Note**

This Amendment No. 4 to Schedule 13D (this Amendment No. 4 ) amends and supplements the Schedule 13D originally filed with the United States Securities and Exchange Commission (the SEC ) on December 28, 2010 (as amended and supplemented to date, the Schedule 13D ), relating to the shares of common stock, par value \$0.01 per share (the Common Stock ), of Walker & Dunlop, Inc., a Maryland corporation (the Company ) beneficially owned by the Reporting Person. Capitalized terms used herein without definition shall have the meaning set forth in the Schedule 13D.

**Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

On December 17, 2015, the Reporting Person entered into a trading plan (the Trading Plan ) pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Under the Trading Plan, a broker dealer will make periodic sales of up to an aggregate of 200,000 shares of Common Stock on behalf of the Reporting Person during the period from January 19, 2016 to December 30, 2016, subject to the terms of the Trading Plan. This description of the Trading Plan does not purport to be complete and is qualified in its entirety by the text of the Trading Plan, which is attached as Exhibit 99.1 hereto and is incorporated herein by reference. The Reporting Person makes no commitment in terms of the timing of such transactions, if any, which will depend on market conditions, including the price and availability of shares of Common Stock, as well as other factors.

**Item 5. Interest in Securities of the Issuer.**

(a)-(b)

The information set forth on the cover page of this Schedule 13D is incorporated herein by reference. Calculations of the percentage of shares of Common Stock beneficially owned are based on 30,915,478 shares of Common Stock outstanding as of December 18, 2015.

The Reporting Person holds dispositive and voting power over an aggregate of 1,695,488 shares of Common Stock, which includes (i) 17,609 shares of restricted stock, which represent the unvested portions of restricted stock grants, which grants were made to vest ratably on each anniversary of the applicable grant date over a three-year period, (ii) 96,749 shares of Common Stock underlying currently exercisable stock options, (iii) 65,394 shares of Common Stock underlying options exercisable within the next 60 days and (iv) 7,320 shares of Common Stock held as custodian for his minor children.

(c) From December 17, 2015 through December 18, 2015, the Reporting Person sold 109,085 shares of Common Stock in open market transactions on the New York Stock Exchange at prices ranging from \$28.00 to \$28.90 per share. Details by date, listing the number of shares of Common Stock disposed of and the weighted

average price per share of Common Stock are provided below. The Reporting Person undertakes to provide, upon request by the staff of the

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SEC, the Company, or a security holder of the Company, full information regarding the number of shares of Common Stock sold at each separate price for this transaction.

| <b>Date</b>       | <b>Shares Sold</b> | <b>Weighted Average Price per Share</b> |
|-------------------|--------------------|---|
| December 17, 2015 | 49,258             | \$ 28.3783                              |
| December 18, 2015 | 59,827             | \$ 28.2595                              |

On December 23, 2015, the Reporting Person made a charitable gift of 15,000 shares of Common Stock. Also on December 23, 2015, the Reporting Person transferred by gift an aggregate of 2,295 shares of Common Stock to his minor children.

Except for the transactions disclosed in this Item 5(c), the Reporting Person has not effected any transactions in the Common Stock of the Company in the past 60 days.

### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 of the Schedule 13D is hereby amended and supplemented as follows:

Item 4 above summarizes certain provisions of the Trading Plan and is incorporated herein by reference. The Trading Plan is attached as Exhibit 99.1 and is incorporated herein by reference.

Except as set forth herein, the Reporting Person does not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Company, including, but not limited to, any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

### **Item 7. Material to be Filed as Exhibits.**

| <b>Exhibit Number</b> | <b>Description</b> |
|-----------------------|--------------------|
| 99.1                  | Trading Plan       |



**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Date:** December 28, 2015

/s/ William M. Walker  
William M. Walker