

Jones Lang LaSalle Income Property Trust, Inc.  
Form SC 13D/A  
October 20, 2015

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 2 )\*

Jones Lang LaSalle Income Property Trust, Inc.  
(Name of Issuer)

Class M Common Stock  
(Title of Class of Securities)

N/A  
(CUSIP Number)

Gordon Repp  
Jones Lang LaSalle Incorporated  
200 East Randolph Drive  
Chicago, IL 60601  
(312) 782-5800  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 30, 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 Rule 13d-7 for other parties to whom copies are to be sent.

\* 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).

CUSIP No.

SCHEDULE 13D/A

NAME OF REPORTING PERSONS

1

Jones Lang LaSalle Incorporated

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2

(a)  (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Maryland

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0

SHARED VOTING POWER

8

5,726,169

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

5,726,169

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

5,726,169

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

8.0%<sup>1</sup>

14

TYPE OF REPORTING PERSON (see instructions)

HC

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<sup>1</sup> Based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015.

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CUSIP No.

SCHEDULE 13D/A

NAME OF REPORTING PERSONS

1

LIC II Solstice Holdings, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2

(a)  (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0

SHARED VOTING POWER

8

5,125,389

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

5,125,389

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

5,125,389

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

7.1%<sup>1</sup>

14

TYPE OF REPORTING PERSON (see instructions)

PN

---

<sup>1</sup> Based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015.

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CUSIP No.

SCHEDULE 13D/A

NAME OF REPORTING PERSONS

1

Jones Lang LaSalle Co-Investment, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2

(a)  (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Maryland

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY 8

OWNED BY

600,780

EACH

SOLE DISPOSITIVE POWER

REPORTING 9

PERSON

0

WITH

SHARED DISPOSITIVE POWER

10

600,780

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

600,780

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.8%<sup>1</sup>

14

TYPE OF REPORTING PERSON (see instructions)

CO

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<sup>1</sup> Based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015.

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CUSIP No.

SCHEDULE 13D/A

NAME OF REPORTING PERSONS

1

LaSalle Investment Company IIB Limited Partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2

(a)  (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY 8

OWNED BY

5,125,389

EACH

SOLE DISPOSITIVE POWER

REPORTING 9

PERSON

0

WITH

SHARED DISPOSITIVE POWER

10

5,125,389

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

5,125,389

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

7.1%<sup>1</sup>

14

TYPE OF REPORTING PERSON (see instructions)



PN

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<sup>1</sup> Based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015.

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CUSIP No.

SCHEDULE 13D/A

NAME OF REPORTING PERSONS

1

LIC II (General Partner) Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

2

(a)  (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

England

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY  
OWNED BY

8

5,125,389

SOLE DISPOSITIVE POWER

EACH  
REPORTING

9

PERSON  
WITH

0

SHARED DISPOSITIVE POWER

10

5,125,389

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

5,125,389

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

7.1%<sup>1</sup>

TYPE OF REPORTING PERSON (see instructions)

14

CO

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<sup>1</sup> Based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015.

This Amendment No. 2 (this "Amendment No. 2") to Schedule 13D amends and supplements the information set forth in the Schedule 13D filed by Jones Lang LaSalle Incorporated ("JLL"), LIC II Solstice Holdings, LLC ("LIC II Solstice"), Jones Lang LaSalle Co-Investment, Inc. ("JLL Co-Investment"), LaSalle US Holdings, Inc. ("LUSHI"), LaSalle Investment Management ("LIM"), LaSalle Investment Company IIB Limited Partnership ("LIC Partnership") and LIC II (General Partner) Limited ("LIC II Limited" and, collectively with LIC II Solstice, JLL Co-Investment and LIC Partnership, the "Reporting Persons") with the Securities and Exchange Commission (the "SEC") on October 11, 2012, as subsequently amended and restated on May 19, 2015 ("Amendment No. 1," and together with Amendment No. 2, "Schedule 13D"), with respect to the Common Stock of Jones Lang LaSalle Income Property Trust, Inc. (the "Issuer"). The purpose of this Amendment is to report changes in the percentages of the Issuer's outstanding Common Stock beneficially owned by the Reporting Persons as a result of changes in the number of outstanding shares of the Issuer's Common Stock. Due to the change in the number of outstanding shares of the Issuer's Common Stock as described in Schedule 13D, LUSHI and LIM are no longer Reporting Persons.

Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

Interest in Securities of the Issuer.

Item 5.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) The calculations in this Item are based upon an aggregate of 71,997,615 shares of common stock of the Issuer issued and outstanding as of September 30, 2015. As of the date hereof, the Reporting Persons collectively own 5,726,169 shares of Common Stock. Such shares constitute 8.0% of the outstanding shares of Common Stock of the Issuer. The foregoing calculation is made pursuant to Rule 13d-3 promulgated under the Act.

From the date of the original filing of the Schedule 13D by the Reporting Persons through the date of this Amendment, the Issuer has issued a net aggregate of 45,546,551 additional shares of its Common Stock to purchasers other than the Reporting Persons through the Issuer's ongoing public and private offerings of its Common Stock. As a result, the percentage of the Common Stock beneficially owned by each of the Reporting Persons proportionally decreased over such period (subject to the additional decrease in shares held by LUSHI as a result of its sale of shares of Common Stock to JLL Co-Investment on May 19, 2015, and the resulting equal increase in the number of shares of Common Stock held by JLL Co-Investment). Other than the sale by LUSHI of shares of Common Stock to JLL Co-Investment on May 19, 2015, none of the Reporting Persons has disposed of or acquired any shares of common stock of the Issuer at any time since their acquisition date.

(b) Number of shares as to which such person has:

(b) Sole power to vote or direct the vote:

See item 7 on Cover Pages to this Schedule 13D.

(ii) Shared power to vote or to direct the vote

See item 8 on Cover Pages to this Schedule 13D.

(iii) Sole power to dispose or to direct the disposition of

See item 9 on Cover Pages to this Schedule 13D.

(iv) Shared power to dispose or to direct the disposition of

See item 10 on Cover Pages to this Schedule 13D.

(c)

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Except as described in this Schedule 13D, the persons identified in Item 2 of this Schedule 13D have not effected any transaction in shares of Common Stock during the preceding 60 days.

(ci) Except as described in this Schedule 13D, no person has the power to direct the receipt of dividends on, or the proceeds of sales of, the shares of Common Stock owned by the Reporting Persons.

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(cii)Not applicable.

SIGNATURE

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: October 20, 2015

JONES LANG LASALLE INCORPORATED

By:  
Name: Bryan Duncan  
Title: Treasurer

JONES LANG LASALLE CO-INVESTMENT, INC.

By:  
Name: Bryan Duncan  
Title: Director

LIC II (General Partner) LIMITED

By:  
Name: James Lyon  
Title: Director

LASALLE INVESTMENT COMPANY IIB LIMITED PARTNERSHIP

By: LIC II (GENERAL PARTNER) LIMITED, its general partner

By:  
Name: James Lyon  
Title: Director

LIC II SOLSTICE HOLDINGS, LLC

By:  
Name: Julie Manning  
Title: President

SCHEDULE I

Information with Respect to Executive  
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended and restated as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his/her name; his/her business address; his/her present principal occupation or employment and the name, principal address of any corporation or other organization in which such employment is conducted. For any information required to be provided in Schedule 13D with respect to officers and directors of Jones Lang LaSalle Incorporated (“JLL”) and to the extent not otherwise disclosed herein, please refer to the JLL 2014 Annual Report and the JLL Proxy Statement dated April 17, 2015. All officers listed below who are associated with the Reporting Persons of JLL, Jones Lang LaSalle Americas, Inc., Jones Lang LaSalle Co-Investment, Inc. and LIC II Solstice Holdings, LLC are located at 200 E. Randolph Drive, Chicago, Illinois 60601. All persons listed below associated with the Reporting Person of LIC II (General Partner) Limited are located at One Curzon Street, London United Kingdom W1J 5HD. All directors of JLL who are otherwise listed as being a former executive have a business address of 200 E. Randolph Drive, Chicago, Illinois 60601. Officers and directors associated with Jones Lang LaSalle Americas, Inc. and LaSalle Investment Management, Inc. are located at 200 E. Randolph Drive, Chicago, Illinois 60601. In addition, the Reporting Person LaSalle Investment Company IIB Limited Partnership does not have any officers or directors.

Jones Lang LaSalle Incorporated:

Directors:

Sheila A. Penrose Citizenship: United Kingdom	Chairman of the Jones Lang LaSalle Incorporated Board and Former President, Corporate and Institutional Services, Northern Trust Corporation
Colin Dyer Citizenship: United Kingdom and United States	Chief Executive Officer and President, Jones Lang LaSalle Incorporated 200 E. Randolph Drive, Chicago, Illinois 60601
Hugo Bagué Citizenship: Belgium	Group Executive, Rio Tinto Organisational Resources 2 Eastbourne Terrace London W2 6LG United Kingdom
Samuel A. Di Piazza, Jr. Citizenship: United States	Former Global Chief Executive Officer, Pricewaterhouse Coopers International Ltd. Former Chairman, Royal Institute of International Affairs
Dame DeAnne Julius Citizenship: United States	Chatham House 10 St. James’s Square London SW1Y 4LE United Kingdom
Ming Lu Citizenship: People’s Republic of China	Partner, KKR & Co., L.P. Level 56, Cheung Kong Center 2 Queen’s Road Central Hong Kong
Martin H. Nesbitt Citizenship: United States	Co-Chief Executive Officer of The Vistria Group, LLC 300 East Randolph Street Chicago, Illinois 60601



Ann Marie Petach  
Citizenship: United States

Former Chief Financial Officer, BlackRock, Inc.

Shailesh Rao  
Citizenship: United States

Twitter SG  
c/o REGUS  
3 Church Street  
8F Samsung Hub  
Singapore 049483

David B. Rickard  
Citizenship: United States

Former Executive Vice President, Chief Financial Officer and Chief Administrative Officer, CVS Caremark Corporation

Roger T. Staubach  
Citizenship: United States

Executive Chairman of Jones Lang LaSalle Americas, Inc.

Officers:

Colin Dyer

See above

Christie B. Kelly

See above

Charles J. Doyle

Chief Marketing and Communications Officer

Citizenship: United Kingdom

Louis F. Bowers

Global Controller

Citizenship: United States

Allan Frazier

Global Head of Data and Information Management and Chief Data Officer

Citizenship: United States

James S. Jasionowski

Chief Tax Officer

Citizenship: United States

David A. Johnson

Global Chief Information Officer

Citizenship: United States

Patricia Maxson

Chief Human Resources Officer

Citizenship: United States

Mark J. Ohringer

Global General Counsel and Corporate Secretary

Citizenship: United States

Bryan Duncan

Treasurer

Citizenship: United States

Parikshat Suri

Director of Global Internal Audit

Citizenship: India

Jones Lang LaSalle Co-Investment,  
Inc.:

Directors:

Jeff Jacobson

Global Chief Executive Officer, LaSalle Investment Management, Inc.

Citizenship: United States

James S. Jasionowski

See above

Christie B. Kelly

See above

Bryan Duncan

See above

Officers:

Jeff Jacobson (President)

See above





LIC II (General Partner) Limited:

Directors:

James Lyon

Citizenship: United Kingdom

Chief Operating Officer – Europe, LaSalle  
Investment Management, Inc.

Jeff Jacobson

See above

Sunil Patel

Citizenship: United Kingdom

Managing Director, LaSalle Investment Management

Alan Trip

Citizenship: United Kingdom

Managing Director, LaSalle Investment Management

Officers:

Michael Coulton (Secretary)

Citizenship: United Kingdom

Regional Director at LaSalle Investment Management

LIC II Solstice Holdings, LLC:

Officers:

Julie Manning (President)

Citizenship: United States

Portfolio Manager and Managing Director, LaSalle Investment  
Management, Inc.