Woodbury Jeffrey K. Form 4 April 09, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

Woodbury Jeffrey K.

INVESTORS REAL ESTATE

(Check all applicable)

5. Relationship of Reporting Person(s) to

TRUST [iret] (Middle)

3. Date of Earliest Transaction

_X__ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 1400 31ST AVENUE SW, SUITE 04/05/2012

60

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

below)

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MINOT, ND 58701

(City)

Person

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	Acquire	d (A) or	5. Amount of	6.	7. Nature
Security	(Month/Day/Year)	Execution Date, if	TransactiorDisposed of (D)				Securities	Ownership	of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
C			Coue v	Amount	(D)	FIICE			
Common									
C1 C				0 115 (0)		φ.			

Shares of 2,115.626 04/05/2012 P 4,815.626 D 7.0901 (1)Beneficial

Interest

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.

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security o (Instr. 3) P		or Exercise Price of Derivative Security	(Monda Day) Teal)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Woodbury Jeffrey K. 1400 31ST AVENUE SW, SUITE 60 X MINOT, ND 58701

Signatures

Lindsey Knoop Anderson, Attorney-in-Fact

04/09/2012

**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) Voluntary cash contribtuion purchase under the issuer's Distribution Reinvestment and Share Purchase Plan.

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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