WENTZ THOMAS A JR

Form 4 June 28, 2012

FORM 4

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

OMB APPROVAL OMB

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

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WENTZ THOMAS A JR Issuer Symbol **INVESTORS REAL ESTATE** (Check all applicable) TRUST [IRET] 3. Date of Earliest Transaction (Last) (First) (Middle) _X_ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 1400 31ST AVENUE SW, SUITE 06/26/2012 SVP & COO 60 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MINOT, ND 58701

(City)	(State) (2	Zip) Table	e I - Non-D	erivative S	Securi	ities Ac	equired, Disposed	l of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	FransactionAcquired (A) or Code Disposed of (D)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Shares of Beneficial Interest	06/26/2012		A	8,219 (1)	A	\$0	52,508.068	D	
Common Shares of Beneficial Interest							10,364.942	I	Held by spouse
Common Shares of Beneficial							220,692.12	I	Held by Partnership (2)

Interest

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

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SEC 1474 (9-02)

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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 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. Transac Code (Instr. 3	Secu Acqu (A) o	vative urities uired or oosed O) cr. 3,		ate	Amor Unde Secur	le and ant of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WENTZ THOMAS A JR 1400 31ST AVENUE SW, SUITE 60 MINOT, ND 58701	X		SVP & COO				

Signatures

Lindsey Knoop Anderson, 06/28/2012 Attorney-in-Fact

> **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) Grant of stock bonus exempt under Rule 16b-3; awarded pursuant to 2008 Incentive Award Plan of IRET and IRET Properties.
- Shares owned by a partnership of which Mr. Wentz is the general partner; Mr. Wentz disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in the parthership.

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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