

Walker & Dunlop, Inc.  
Form SC 13D/A  
December 30, 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. 3)\***

**Walker & Dunlop, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**93148P102**

(CUSIP Number)

**Howard W. Smith, III**

**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)

**November 9, 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. o

**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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|   |  |   |                                |   |                          |   |                                     |    |                               |
|---|--|---|--------------------------------|---|--------------------------|---|-------------------------------------|----|-------------------------------|
| 1   | Names of Reporting Persons<br>Howard W. Smith, III   |   |                                |   |                          |   |                                     |    |                               |
| 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   |   |                                |   |                          |   |                                     |    |                               |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | <table border="0"> <tr> <td style="vertical-align: top;">7</td> <td style="vertical-align: top;">Sole Voting Power<br/>1,208,388</td> </tr> <tr> <td style="vertical-align: top;">8</td> <td style="vertical-align: top;">Shared Voting Power<br/>0</td> </tr> <tr> <td style="vertical-align: top;">9</td> <td style="vertical-align: top;">Sole Dispositive Power<br/>1,208,388</td> </tr> <tr> <td style="vertical-align: top;">10</td> <td style="vertical-align: top;">Shared Dispositive Power<br/>0</td> </tr> </table> | 7 | Sole Voting Power<br>1,208,388 | 8 | Shared Voting Power<br>0 | 9 | Sole Dispositive Power<br>1,208,388 | 10 | Shared Dispositive Power<br>0 |
| 7   | Sole Voting Power<br>1,208,388   |   |                                |   |                          |   |                                     |    |                               |
| 8   | Shared Voting Power<br>0   |   |                                |   |                          |   |                                     |    |                               |
| 9   | Sole Dispositive Power<br>1,208,388  |   |                                |   |                          |   |                                     |    |                               |
| 10  | Shared Dispositive Power<br>0  |   |                                |   |                          |   |                                     |    |                               |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>1,208,388  |   |                                |   |                          |   |                                     |    |                               |
| 12  | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/><br><br>Not Applicable  |   |                                |   |                          |   |                                     |    |                               |
| 13  | Percent of Class Represented by Amount in Row (11)<br>3.9%   |   |                                |   |                          |   |                                     |    |                               |
| 14  | Type of Reporting Person<br>IN   |   |                                |   |                          |   |                                     |    |                               |

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### Explanatory Note

This Amendment No. 3 to Schedule 13D (this Amendment No. 3) 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.

This Amendment No. 3 is being filed solely to correct an error in the number of shares reported as beneficially owned by the Reporting Person in Amendment No. 2, which was filed with the SEC on December 23, 2015. The information presented herein also reflects certain estate planning transactions executed by the Reporting Person on December 24, 2015, as described in Item 5 below.

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

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows.

(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 1,208,388 shares of Common Stock, which includes (i) 11,740 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) 151,768 shares of Common Stock underlying currently exercisable stock options, (iii) 43,596 shares of Common Stock underlying options exercisable within the next 60 days; (iv) 3,804 shares of Common Stock held as custodian for his daughter; and (v) 15,012 shares of Common Stock held in four separate trusts.

(c) From November 16, 2015 through November 17, 2015, the Reporting Person sold 43,897 shares of Common Stock pursuant to the Purchase Plan, all at a price of \$28.00 per share.

On December 24, 2015, the Reporting Person transferred by gift an aggregate of 2,500 shares of Common Stock to certain family members or trusts for the benefit of certain family members. The Reporting Person retains indirect beneficial ownership of these shares of Common Stock.

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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.

(d) None.

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(e) As of September 4, 2012, the Reporting Person ceased to be the beneficial owner of more than five percent of the Common Stock of the Company.

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**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 30, 2015

/s/ Howard W. Smith, III  
Howard W. Smith, III