## Edgar Filing: SCHORSCH NICHOLAS S - Form 4

Form 4 April 17, 20 <b>FORM</b> Check th	<b>A 4</b> UNITED	STATES		RITIES A			NGE C	OMMISSION	OMB AF OMB Number: Expires:	PROVAL 3235-0287 January 31,		
if no lon subject t Section Form 4 Form 5	16. or Filed pu	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF								2005 verage rs per 0.5		
obligations may continue. See InstructionSection 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)											
SCHORSCH NICHOLAS S Symbol			er Name <b>an</b> can Realty			8	5. Relationship of Reporting Person(s) to Issuer					
			Г] .			,	(Check all applicable)					
				h/Day/Year)				_X_ Director 10% Owner Officer (give title Other (specify below) below)				
Filed(Mo				ed(Month/Day/Year) Appl				Applicable Line) _X_ Form filed by O	Individual or Joint/Group Filing(Check oplicable Line) K_ Form filed by One Reporting Person _ Form filed by More than One Reporting			
Person												
(City)	(State)	(Zip)			Derivative	Secu	rities Acqu	iired, Disposed of,	or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code (Instr. 8)	4. Securit order Dispose (Instr. 3, - Amount	ed of (		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock, par value \$0.01 per share	04/17/2012			Р	10,000	A	\$ 11.0979	993,240	D			
Common Stock, par value \$0.01 per share								7,540 <u>(1)</u>	Ι	See footnote 1		

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

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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)	4. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Addres	s	Relationships							
		10% Owner	Officer	Other					
SCHORSCH NICHOLAS S 405 PARK AVENUE NEW YORK, NY 10022	Х								
Signatures									
/s/ Nicholas S. Schorsch	04/17/2012	2							
**Signature of Reporting	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) Held by AR Capital, LLC, which owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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.

Person