KAHANE WILLIAM M
Form 4
January 24, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KAHANE WILLIAM M

(Last) (First) (Middle)

GF CAPITAL MANAGEMENT, 390 PARK AVE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
American Realty Capital Trust, Inc. [ARCT]

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.01 per share	01/22/2013		D		261,451	D	$ 0 (1)	0	D	
Common Stock, par value $0.01 per share	01/22/2013		D		7,540	D	$ 0 (2)	0	I	See footnote (3)

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

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SEC 1474 (9-02)

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
KAHANE WILLIAM M GF CAPITAL MANAGEMENT 390 PARK AVE NEW YORK, NY 10022	X		President and CEO	

Signatures

/s/ William M. Kahane	01/24/2013
**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) Disposed of 261,451 shares of Issuer's common stock. All such shares are being disposed of pursuant to a merger agreement among the Issuer, Realty Income Corporation ("Realty") and Tau Acquisition LLC in exchange for 75,141 shares of Realty common stock at an exchange ratio of .2874 shares of Realty stock for each share of Issuer stock plus $0.35 in cash consideration per share. At the close of business on January 22, 2013, Realty stock had a market value of $44.04 per share. The fractional shares based upon the conversion of 261,451 shares at a ratio of .2874 Realty shares also resulted in a cash payment of $0.74.

(2) Disposed of 7,540 shares of Issuer's common stock. All such shares are being disposed of pursuant to a merger agreement among the Issuer, Realty Income Corporation ("Realty") and Tau Acquisition LLC in exchange for 2,166 shares of Realty common stock at an exchange ratio of .2874 shares of Realty stock for each share of Issuer stock plus $0.35 in cash consideration per share. At the close of business on January 22, 2013, Realty stock had a market value of $44.04 per share. The fractional shares based upon the conversion of

7,540 shares at a ratio of .2874 Realty shares also resulted in a cash payment of $42.29.

(3) Was held by AR Capital, LLC, which owned 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.
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