

MICHELSON LESLIE D

Form 4

January 24, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MICHELSON LESLIE D

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
 405 PARK AVENUE
 (Street)

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

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

NEW YORK, NY 10022

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

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

(City) (State) (Zip)

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		30,401	D	\$ 0 (1) 0

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

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 information contained in this form are not
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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)**

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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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 10	01/22/2013		D	3,000	01/22/2010	01/22/2018	Common Stock	3,000
Stock Option	\$ 10	01/22/2013		D	3,000	05/22/2011	05/22/2019	Common Stock	3,000
Stock Option	\$ 10	01/22/2013		D	3,000	05/17/2012	05/17/2020	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MICHELSON LESLIE D 405 PARK AVENUE NEW YORK, NY 10022	X

Signatures

/s/ Leslie D.
Michelson

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).

- Disposed of 30,401 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 8,737 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 30,401 shares at a ratio of .2874 Realty shares also resulted in a cash payment of \$10.50.
- (1) The aggregate of 9,000 Issuer Stock Options were converted into Realty shares at an exchange ratio minus \$10.00 per share, or 593 Realty shares. The fractional shares based upon this conversion also resulted in a cash payment of \$35.75.

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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