

Walker & Dunlop, Inc.  
 Form 5  
 January 06, 2015

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**Smith Howard W III**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**Walker & Dunlop, Inc. [WD]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EVP & Chief Operating Officer

**C/O WALKER & DUNLOP, INC., 7501 WISCONSIN AVENUE, SUITE 1200E**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2014**

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

6. Individual or Joint/Group Reporting

(check applicable line)

**BETHESDA, MD 20814**  
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2014	Â	G	(A) 3,950 (1) D	\$ 0 1,040,697	D	Â
Common Stock	12/29/2014	Â	G	3,950 A	\$ 0 3,950	I	By Spouse
Common Stock	12/29/2014	Â	G	(A) 3,950 (2) D	\$ 0 1,036,747	D	Â
Common	12/29/2014	Â	G	3,950 D	\$ 0 0	I	By Spouse

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Stock	<u>(3)</u>								
Common Stock	Â	Â	Â	Â	Â	Â	3,304	I	As Custodian for Daughter 1
Common Stock	Â	Â	Â	Â	Â	Â	3,304	I	As Custodian for Daughter 2
Common Stock	Â	Â	Â	Â	Â	Â	3,304	I	By HWS IV 2012 Trust
Common Stock	Â	Â	Â	Â	Â	Â	3,304	I	By MHS 2010 Trust
Common Stock	Â	Â	Â	Â	Â	Â	3,304	I	By MMAS 2008 Trust

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

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(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. of D Se B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Howard W III C/O WALKER & DUNLOP, INC. 7501 WISCONSIN AVENUE, SUITE 1200E BETHESDA, MD 20814	Â X	Â	Â EVP & Chief Operating Officer	Â

## Signatures

/s/ Richard M. Lucas,  
Attorney-in-fact

01/06/2015

\_\_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) Represents the transfer of shares to the reporting person's spouse.
  - (2) Represents the transfer of 790 shares to (i) each of two of the reporting person's daughters under the Uniform Transfers to Minors Act and (ii) each of the HWS IV 2012 Trust, MHS 2010 Trust, and MMAS 2008 Trust.
  - (3) Represents the transfer of 790 shares by the reporting person's spouse to (i) each of two of the reporting person's daughters under the Uniform Transfers to Minors Act and (ii) each of the HWS IV 2012 Trust, MHS 2010 Trust, and MMAS 2008 Trust.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.