

Reis, Inc.
Form 4
February 06, 2017

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 *
Sander William

(Last) (First) (Middle)

C/O REIS, INC., 1185 AVENUE OF THE AMERICAS, 30TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Reis, Inc. [REIS]

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

COO of Reis Services, LLC

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
Common Stock	02/02/2017		M	V	\$ 10.4	181,336	D
Common Stock	02/03/2017		S ⁽¹⁾		\$ 20.0366	174,169	D
Common Stock	02/06/2017		S ⁽¹⁾		\$ 19.9938	163,114 ⁽⁴⁾	D

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

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SEC 1474 (9-02)

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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)	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.04	02/02/2017		M	50,000	⁽⁵⁾ 05/30/2017	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sander William C/O REIS, INC. 1185 AVENUE OF THE AMERICAS, 30TH FLOOR NEW YORK, NY 10036			COO of Reis Services, LLC	

Signatures

/s/ Mark P. Cantaluppi, as Attorney-in-Fact 02/06/2017

__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) Transactions carried out by the reporting person pursuant to a plan established on December 22, 2016 under Rule 10b5-1 for the purpose of paying exercise proceeds and withholding tax obligations on option exercises.
- This transaction was executed in multiple trades during the day at prices ranging from \$19.95 to \$20.25. The weighted average sale price is reported above. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades during the day at prices ranging from \$19.95 to \$20.125. The weighted average sale price is reported above. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades during the day at prices ranging from \$19.95 to \$20.125. The weighted average sale price is reported above. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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- (4) Represents 140,036 shares of common stock held by the reporting person and 23,078 RSUs (none of which are currently vested) previously granted to the reporting person.
- (5) The option vested in five equal installments on May 30, 2008, 2009, 2010, 2011 and 2012.

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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