

NATIONAL RETAIL PROPERTIES, INC.

Form 4

February 15, 2017

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Horn Stephen A JR

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL RETAIL
PROPERTIES, INC. [NNN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
450 S. ORANGE AVE., SUITE 900
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2017

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP & Chief Acquisitions Officer

ORLANDO, FL 32801

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	02/13/2017	02/13/2017	A	(A) or (D) Amount 11,575 (1) Price \$ 44.54	113,899	D	
Common Stock	02/13/2017	02/13/2017	A	(A) or (D) Amount 12,347 (2) Price \$ 44.54	126,246	D	
Common Stock	02/13/2017	02/13/2017	D	(A) or (D) Amount 784 (3) Price \$ 0	125,462	D	
Preferred Series E					132	D	

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				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
Horn Stephen A JR 450 S. ORANGE AVE. SUITE 900 ORLANDO, FL 32801	EVP & Chief Acquisitions Officer

Signatures

/s/ Stephen A.
Horn JR 02/15/2017

__Signature of Date
Reporting Person

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) The shares will vest 25% annually beginning in 2018 through 2021. The Reporting Person has voting and dividend rights on all of these shares, including unvested shares.
- (2) Shares will vest on January 1, 2020 based upon achieving certain total shareholder returns. The Reporting Person has no dividend or voting rights on these shares until the shares have vested.
- (3) Restricted shares forfeited as a result of certain conditions not begin met.

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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