

SUN COMMUNITIES INC  
 Form 4  
 March 15, 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 \*  
 Dearing Karen

(Last) (First) (Middle)  
 27777 FRANKLIN ROAD, SUITE 200  
 (Street)

SOUTHFIELD, MI 48034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SUN COMMUNITIES INC [SUI]

3. Date of Earliest Transaction (Month/Day/Year)  
 01/03/2017

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)  
 EVP, CFO, Sec. & Treas.

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)
			Code	V	Amount	(D)	Price
COMMON STOCK, \$0.01 PAR VALUE	01/03/2017		F		894	D	\$ 0 106,584
COMMON STOCK, \$0.01 PAR VALUE	02/15/2017		F		948	D	\$ 0 105,636
COMMON STOCK, \$0.01 PAR VALUE	02/21/2017		F		474	D	\$ 0 105,162

COMMON STOCK, \$0.01 PAR VALUE 03/14/2017 A 25,000<sup>(1)</sup> A \$ 0 130,162 D

COMMON STOCK, \$0.01 PAR VALUE 17,375 I Shares held by a Revocable Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Dearing Karen  
27777 FRANKLIN ROAD  
SUITE 200  
SOUTHFIELD, MI 48034

EVP, CFO, Sec. & Treas.

## Signatures

Karen J. Dearing 03/15/2017

\_\_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).

Restricted stock. 12,500 of the shares are subject to time vesting and vest as follows: 2,500 shares vest on March 14, 2020; 3,750 shares vest on March 14, 2021; 4,375 shares vest on March 14, 2022; 1,250 shares vest on March 14, 2023; and 625 shares vest on March 14, 2024. 12,500 of the shares are subject to performance vesting based on certain market and financial performance criteria.

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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