

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Albright John P</u> (Last) (First) (Middle) 1530 CORNERSTONE BLVD. SUITE 100 (Street) DAYTONA FL 32117 BEACH (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CONSOLIDATED TOMOKA LAND CO [CTO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2017	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/23/2017		F		649 ⁽¹⁾	D	\$54.46	150,076 ⁽²⁾	D	
Common Stock	01/25/2017		A		4,651 ⁽³⁾	A	\$0	154,727 ⁽⁴⁾	D	
Common Stock	01/25/2017		s ⁽⁵⁾		1,500	D	\$55.6179 ⁽⁶⁾	153,227 ⁽⁴⁾	D	
Common Stock	01/26/2017		s ⁽⁵⁾		1,000	D	\$54.8715 ⁽⁷⁾	152,227 ⁽⁴⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- On 1/23/2017, 2,000 shares of restricted common stock of the Issuer, which were awarded to the reporting person on 1/22/2014, became vested and unrestricted. A portion of the vesting shares was withheld by the Issuer in order to satisfy the reporting person's tax liability.
- This amount includes 11,334 shares of restricted common stock which vest over time, and 58,000 shares of restricted common stock which vest based on share price appreciation, both of which were previously reported.
- Restricted shares one-third of which vest on each of the first, second and third anniversaries of January 28, 2017, provided that the reporting person is an employee of the Issuer on those dates. The fair market value of the common stock on the date of the grant was \$55.47 per share, but the fair market value of the award when vested will be the fair market value of the common stock on each vesting date.
- The amount includes the 4,651 restricted shares reported above, as well as 11,334 additional shares of restricted common stock which vest over time and 58,000 shares of restricted common stock which vest based on share price appreciation, both of which were previously reported.
- The sales reported on this line were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 25, 2016.
- This transaction was executed in multiple trades at prices ranging from \$54.93 to \$55.9783. The price set forth above reflects the weighted-average price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
- This transaction was executed in multiple trades at prices ranging from \$54.51 to \$54.99. The price set forth above reflects the weighted-average price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

/s/ Daniel E. Smith, Attorney-in-Fact for John P. Albright 01/27/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.