HOWE KENNETH R

Form 4

January 11, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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(b).

(Last)

HIGHWAY

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * HOWE KENNETH R

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

AGREE REALTY CORP [ADC]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

Issuer

31850 NORTHWESTERN

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner

01/08/2010

Other (specify X_ Officer (give title below)

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

FARMINGTON HILLS, MI US 48334

(City)

Table I - Non-Derivative Securities Ac	quired, Disposed of, or	Beneficially Owned
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				-	· •	· 1	·	
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	on(A) or Dispo	sed of (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	or Beneficial	
					Following	(Instr. 4)	(Instr. 4)	
			()	`	Reported			
					Transaction(s)			
		Code V			(Instr. 3 and 4)			
01/08/2010		A	7,000 A	\$ 23.13	78,950	D		
	(Month/Day/Year)	any (Month/Day/Year)	(Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8) Code V	(Month/Day/Year) Execution Date, if any Code (Instr. 3, 4 are (Month/Day/Year) (Instr. 8) (A or Code V Amount (Day/Year)	(Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D) Price	(Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) Securities Beneficially (Month/Day/Year) (Overlapped)	(Month/Day/Year) Execution Date, if any (Code (Instr. 3, 4 and 5) (Do or (Indirect (I) Following (Instr. 4) (Instr. 4) (A) (Reported Transaction(s) (Instr. 3 and 4) (Instr. 3 and 4)	

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

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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)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	:	Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ing es	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title No	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HOWE KENNETH R 31850 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI US 48334

Chief Financial Officer

Signatures

/s/Kenneth R. 01/11/2010 Howe

**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).

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

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