

Horn Stephen A JR  
 Form 4  
 February 14, 2019

**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 \*  
 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)  
 02/12/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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)  
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	02/12/2019	02/12/2019	A		2,722 (1) \$ 53.7	A	90,905 D
Common Stock	02/12/2019	02/12/2019	A		16,331 (2) \$ 53.7	A	107,236 D
Common Stock	02/12/2019	02/12/2019	A		5,444 (3) \$ 53.7	A	112,680 D
Common Stock	02/12/2019	02/12/2019	D		424 (4) \$ 0	D	112,256 D
Preferred Series E							132 D

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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)	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. 6)
				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

02/14/2019

          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) The shares will vest 25% annually beginning in 2020 through 2023. The Reporting Person has voting and dividend rights on all of these shares, including unvested shares.
  - (2) Shares will vest on January 1, 2022 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) Shares will vest on January 1, 2022 based on achieving certain company performance measures. The Reporting Person has no dividend or voting rights on these shares until the shares have vested.

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(4) 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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