FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OM	IB APPROVAL

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

## 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

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

1. Name and Address of Reporting Person*  Albright John P					2. Issuer Name <b>and</b> Ticker or Trading Symbol CONSOLIDATED TOMOKA LAND CO										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Aibright		сто ]									X	Officer (g	ive title		10% Owi					
(Last) (First) (Middle) 1530 CORNERSTONE BLVD. SUITE 100					3. Date of Earliest Transaction (Month/Day/Year) 05/12/2014									-	- PRESIDENT & CEO					
(Street) DAYTONA BEACH (City)	FL (Stat		2117 7in)		4. If Amendment, Date of 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						
(0.0)	(City) (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Trans Date				ransaction 2A. Deemed Execution Da if any		2A. Deemed Execution Date,		Transaction Disposed Code (Instr.		ties Acquired (A) or		A) or	5. Amount Securities Beneficially Following F	y Owned Reported	6. Own Form: (D) or I (I) (Ins	Direct Indirect Etr. 4)	7. Nature of Indirect Beneficial Ownership			
							Code	v	Amount		(A) or (D)	Price	Transaction (Instr. 3 and			10	Instr. 4)			
COMMON STOCK 05/12				05/12	2/2014		A		16,000(1)		A	<b>\$0</b> <sup>(1)</sup>	64,900			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 Da if any (Month/Day/)	Co	Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Expiration (Month/Da	n Date	Securit ar) Derivat		Title and Amount curities Underlyin rivative Security str. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followin Reporter	tive ties cially I ing ted	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Co	ode V	(A	4)		Date Exercisal		Expiration Date	Title		Amount or Number of Shares		Transact (Instr. 4)				
RESTRICTED SHARE GRANT	\$40	05/12/2014			A	16	6,000 <sup>(2)</sup>		05/12/20:	14 (	08/01/2021		MMON OCK	16,000(2)	\$0 <sup>(2)</sup>	64,00	0(2)	D		

## **Explanation of Responses:**

1. REPRESENTS THE NUMBER OF RESTRICTED SHARES THAT VESTED UPON THE SATISFACTION OF PRICE CRITERIA DESCRIBED IN FOOTNOTE #2.

2. NOT RESERVED THE NOWIDER OF RESTRICTED SHARES BENEFICIALLY OWNED BY THE REPORTING PERSON. ON AUGUST 1, 2011, THE REPORTING PERSON WAS GRANTED 96,000 RESTRICTED SHARES, WHICH VEST IN SIX TRANCHES BASED ON THE ISSUER'S STOCK ATTAINING CERTAIN TARGET PRICES PER SHARE OR HURDLES AS FOLLOWS: \$36, \$40, \$46, \$53, \$60, AND \$65. THE FIRST TRANCHE OF THE RESTRICTED SHARE GRANT (\$36) VESTED ON MARCH 21, 2013. THE SECOND TRANCHE OF THE RESTRICTED SHARE GRANT (\$40) VESTED ON MAY 12, 2014.

JOHN P. ALBRIGHT

05/15/2014

\*\* 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.