

Walker & Dunlop, Inc.  
Form 4  
May 30, 2012

**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 \*  
CREDIT SUISSE AG/

(Last) (First) (Middle)

SEE FOOTNOTE (1) IN EXHIBIT  
99.1, 11 MADISON AVE

(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Walker & Dunlop, Inc. [WD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/25/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 05/25/2012 <sup>(2)</sup>            |  | S <sup>(1)</sup>               | 16,702 <sup>(2)</sup> D 12.05 <sup>(2) (3)</sup>                  | 4,981,600   | I <sup>(4)</sup>   | See Note <sup>(4)</sup>           |
| Common Stock                    |                                      |  |                                |   | 3,517   | I <sup>(5)</sup>   | See note <sup>(5)</sup>           |

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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CREDIT SUISSE AG/<br>SEE FOOTNOTE (1) IN EXHIBIT 99.1<br>11 MADISON AVE<br>NEW YORK, NY 10010 |               | X         |         |       |

## Signatures

Louise Guarneri, Managing Director on behalf of Credit Suisse AG 05/26/2012

\_\_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) Column Guaranteed LLC ("Column") sold shares of common stock of the Issuer pursuant to a plan intended to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934, previously entered into on March 16, 2012. Column is an indirect subsidiary of the Reporting Person (see note (1) on Exhibit 99.1).
- (2) The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sale prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.
- (3) Sale prices range from \$12.00 to \$12.10 per share, inclusive.
- (4) Represents shares directly held by Column and indirectly beneficially owned by Reporting Person (see note (1) on Exhibit 99.1).
- (5) Represent shares directly held by Edmund F. Taylor and indirectly beneficially owned by the Reporting Person. The shares of restricted common stock were previously granted by the Issuer pursuant to the terms of its 2010 Equity Incentive Plan to Mr. Taylor for serving as a director of the Issuer. Mr. Taylor is a managing director of Credit Suisse Securities (USA) LLC, and pursuant to an arrangement, any director compensation received by him while so employed is paid over to or held for the benefit of Credit Suisse Securities (USA) LLC, or an affiliate thereof. Upon vesting, the shares are to be transferred to Credit Suisse Securities (USA) LLC, or an affiliate thereof, for no

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additional consideration. See note (1) on Exhibit 99.1

### **Remarks:**

Exhibit 99.1 incorporated herein by reference.

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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