FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

| Serkin Ho | oward <u>C</u> | | CONSOLIDATED TOMOKA LAND CO [CTO] | X | c all applicable) Director | 10% Owner | | | | | |
|--|-----------------------|----------|---|------------------------|---|--------------------------|--|--|--|--|--|
| (Last) 712 SPINA | (First) KERS REACH | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/06/2014 | 1 | Officer (give title below) | Other (specify below) | | | | | |
| (Street) PONTE VEDRA FL 32082 | | 32082 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing (Check Applic Form filed by One Reporting Person | | | | | | |
| (City) | (State) | (Zip) | | | Form filed by More th Person | an One Reporting | | | | | |
| 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. Transa Code (8) | | 4. Securities Disposed Of | | | Securities Beneficially | 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 | Transaction(s) (Instr. 3 and 4) | | (instr. 4) |
| Common Stock | 11/06/2014 | | Р | | 1,000 | Α | \$51.2781 | 2,136 | 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 2. (Month/Day/Year) 2. (Month/Day/Year) 2. (Month/Day/Year) 3. A. Deemed Execution Date, if any (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) 3. (Month/Day/Year) | | of Deriv Secu Acqu (A) of Dispo of (D) (Instr | of Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or Disposed | | | 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 | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

Howard C. Serkin

** Signature of Reporting Person

11/06/2014

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.