

**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**

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* <u>SALUTE RICHARD J</u> <hr/> (Last) (First) (Middle) <u>C/O WALKER INNOVATION INC.</u> <u>TWO HIGH RIDGE PARK</u> <hr/> (Street) <u>STAMFORD CT</u> <u>06905</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WALKER INNOVATION INC. [</u> <u>WLKR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director                      10% Owner Officer                      Other (give title below)                      (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/06/2018</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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)
			Code	V	Amount	(A) or (D)	Price		

**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 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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (right to buy)	\$0.34	09/06/2018		A		70,000		(1)	05/10/2027	Common Stock	70,000	(1)	70,000

**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 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 (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (right to buy)	\$0.34	09/07/2018		D(1)			70,000	(1)	05/10/2027	Common Stock	70,000	(1)	0
Stock Options (right to buy)	\$0.43	09/07/2018		D(2)			70,000	(2)	05/15/2025	Common Stock	70,000	(2)	0

**Explanation of Responses:**

1. Stock option granted on May 10, 2017 pursuant to Walker Innovation Inc. (formerly known as Patent Properties, Inc.) 2015 Long-term Incentive Plan in respect of 23,333 shares exercisable from and after May 10, 2018; 23,333 shares exercisable from and after May 10, 2019; and 23,334 shares exercisable from and after May 10, 2020. In connection with the Plan of Complete Liquidation and Dissolution of the Company, on September 6, 2018 (the day immediately prior to the filing of the Company's Certificate of Dissolution with the State of Delaware), unvested options under this grant were vested in full and, on a date to be determined by the Company's Board of Directors, will be settled in cash in an amount equal to the difference between the exercise price and the aggregate liquidating distributions paid to the Company's stockholders in accordance with the Plan of Complete Liquidation and Dissolution.

2. Stock option granted pursuant to Walker Innovation Inc. (formerly known as Patent Properties, Inc.) 2015 Long-term Incentive Plan in respect of 23,333 shares exercisable from and after May 15, 2016; 23,333 shares from and after May 15, 2017; and 23,334 shares from and after May 15, 2018. In connection with the Plan of Complete Liquidation and Dissolution of the Company, on a date to be determined by the Company's Board of Directors, options under this grant will be settled in cash in an amount equal to the difference between the exercise price and the aggregate liquidating distributions paid to the Company's stockholders in accordance with the Plan of Complete Liquidation and Dissolution.

**Remarks:**

/s/Richard J. Salute      09/07/2018

\*\* 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.

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