

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-23** | Period of Report: **2013-01-21**  
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### REPORTING OWNER

**FRISTOE DAVID L**

CIK: **1214409**

Type: **4** | Act: **34** | File No.: **001-08029** | Film No.: **13542038**

Mailing Address  
3400 CORDOVA DRIVE  
CALABASAS CA 91302

### ISSUER

**RYLAND GROUP INC**

CIK: **85974** | IRS No.: **520849948** | State of Incorporation: **MD** | Fiscal Year End: **1231**  
SIC: **1531** Operative builders

Mailing Address  
3011 TOWNSGATE ROAD  
SUITE 200  
WESTLAKE VILLAGE CA  
91361-3027

Business Address  
3011 TOWNSGATE ROAD  
SUITE 200  
WESTLAKE VILLAGE CA  
91361-3027  
(805) 367-3800

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL	
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>FRISTOE DAVID L</b>			2. Issuer Name and Ticker or Trading Symbol <b>RYLAND GROUP INC [RYL]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/21/2013</b>			<b>Senior Vice President</b>		
3011 TOWNSGATE ROAD, SUITE 200			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>WESTLAKE VILLAGE, CA 91361-3027</b>								
(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 Indirect Beneficial Ownership (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)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	01/21/2013 (2)		A		8,640		03/01/2013 (3)	03/01/2019	Common Stock	8,640	\$ 0	44,640	D	

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of issuer's common stock and/or the cash value thereof.
- These additional RSUs were granted as a result of reaching certain performance metrics in connection with the March 1, 2012 award.
- The stock options vest in three equal installments on March 1, 2013, 2014 and 2015.

**Signatures**

Timothy J. Geckle, as Attorney-in-Fact for David L. Fristoe

\*\* Signature of Reporting Person

01/23/2013

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.**