

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-11** | Period of Report: **2013-01-08**  
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### REPORTING OWNER

#### **DRAKOPOULOS PANAGIOTIS**

CIK: **1524047**

Type: **4** | Act: **34** | File No.: **000-54436** | Film No.: **13525278**

Mailing Address

*200 SOUTH WACKER DRIVE  
SUITE 300  
CHICAGO IL 60606*

### ISSUER

#### **PRIME ESTATES & DEVELOPMENTS INC**

CIK: **1474167** | IRS No.: **270611758** | State of Incorporation: **NV** | Fiscal Year End: **0731**  
SIC: **6500** Real estate

Mailing Address

*200 SOUTH WACKER DRIVE  
SUITE 3100  
CHICAGO IL 60606*

Business Address

*200 SOUTH WACKER DRIVE  
SUITE 3100  
CHICAGO IL 60606  
312-674-4529*

**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**

OMB Number: 3235-0287  
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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><u>DRAKOPOULOS PANAGIOTIS</u></b>			2. Issuer Name and Ticker or Trading Symbol <b><u>PRIME ESTATES &amp; DEVELOPMENTS INC [PMLT]</u></b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/08/2013</b>			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		
200 SOUTH WACKER DRIVE, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>CHICAGO, IL 60606</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			
Common Stock, par value \$0.001	01/08/2013		<u>S</u>		100,000	D	\$0.04	9,870,228	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		130,000	D	\$0.04	9,740,228	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		35,000	D	\$0.04	9,705,228	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		100,000	D	\$0.07	9,605,228	I	Owned by Dynamic Investments Ltd. (1)

**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					

**Explanation of Responses:**

1. Following the transactions listed above Mr. Drakopoulos is the beneficial owner of 6,316,667 himself and 3,288,561 shares owned by Dynamic Investments Ltd., of which he is a principal beneficial owner.

**Signatures**

/s/ Panagiotis Drakopoulos

\*\* Signature of Reporting Person

01/11/2013

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.**