

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

MAVROGIANNIS VASILEIOS

CIK: **1524134**

Type: **4** | Act: **34** | File No.: **000-54436** | Film No.: **13525279**

Mailing Address
*TERTSETI 23 STREET
KESARIGGI J3 16122*

ISSUER

PRIME ESTATES & DEVELOPMENTS INC

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

Mailing Address	Business Address
<i>200 SOUTH WACKER DRIVE SUITE 3100 CHICAGO IL 60606</i>	<i>200 SOUTH WACKER DRIVE SUITE 3100 CHICAGO IL 60606 312-674-4529</i>

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 MAVROGIANNIS VASILEIOS			2. Issuer Name and Ticker or Trading Symbol PRIME ESTATES & DEVELOPMENTS INC [PMLT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2013			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		
TERTSETI 23 STREET (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
KESARIGGI, J3 16122 (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	9,870,227	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		130,000	D	\$0.04	9,740,227	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		35,000	D	\$0.04	9,705,227	I	Owned by Dynamic Investments Ltd. (1)
Common Stock, par value \$0.001	01/09/2013		<u>S</u>		100,000	D	\$0.07	9,605,227	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. Mavrogiannis is the beneficial owner of 6,316,666 himself and 3,288,561 shares owned by Dynamic Investments Ltd., of which he is a principal beneficial owner.

Signatures

/s/ Vasileios Mavrogiannis

** 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.