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AKIN THOMAS B
Form SC 13G/A
February 14, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

WALKER & DUNLOP INC.
(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE
(Title of Class of Securities)

93148P102
(CUSIP number)

Thomas B. Akin
Talkot Capital, LLC
2400 Bridgeway, Suite 300
Sausalito, CA 94965
415-332-3760
(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

December 31, 2011
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the Rule pursuant to which
this Schedule is filed:

Rule 13d - 1(b)

Rule 13d - 1(c)

Rule 13d - 1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter disclosures provided in a prior cover page.

The information required on the remainder of this page shall not be deemed to
be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1
934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see
the Notes.)

CUSIP No. 93148P102

1 NAME OF REPORTING PERSON
IRS IDENTIFICATION NO. OF ABOVE PERSON

Thomas Bruce Akin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /

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(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5	SOLE VOTING POWER
	419,921
6	SHARED VOTING POWER
	1,122,301
7	SOLE DISPOSITIVE POWER
	419,921

8	SHARED DISPOSITIVE POWER
	1,122,301

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

419,921

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

/ /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.89%

12 TYPE OF REPORTING PERSON*

IN

CUSIP No. 93148P102

1 NAME OF REPORTING PERSON
IRS IDENTIFICATION NO. OF ABOVE PERSON

Talkot Fund, L.P.
91-1804621

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) / /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5	SOLE VOTING POWER
	702,380
6	SHARED VOTING POWER
	-0-
7	SOLE DISPOSITIVE POWER
	702,380

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8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

702,380

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

/ /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.16%

12 TYPE OF REPORTING PERSON

PN

ITEM 1(a). Name of Issuer:

Walker & Dunlop Inc.

Item 1(b). Address of Issuer's Principal Office:

7501 Wisconsin Avenue
Suite 1200
Bethesda, MD 20814
United States

Item 2(a). Name of Person Filing:

This Statement on Schedule 13G is being filed on behalf of
the following persons (each, a 'Reporting Person' and
collectively, the 'Reporting Persons'):

Thomas B. Akin
Talkot Fund, L.P.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business address of each reporting person is
2400 Bridgeway, Suite 300, Sausalito, CA 94965.

Item 2(c). Citizenship:

USA

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value per share

Item 2(e). CUSIP Number:

93148P102

Item 3. If this statement is filed pursuant to Rule 240.13d-1(b) or
240.13d-2(b) or (c), check whether the person filing is a:

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- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in section 3(a)(6) of the Act
- (c) Insurance Company as defined in section 3(a)(19) of the Act
- (d) Investment Company registered under section 8 of the Investment Company Act of 1940
- (e) An Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E)
- (f) An Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F)
- (g) A Parent Holding Company or Control Person in accordance with Rule 13d-1(b)(ii)(G)
- (h) A Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i) A Church Plan that is excluded From the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940
- (j) Group, in accordance with 13d-1(b)(1)(ii)(J)

Item 4. Ownership:

For each Reporting Person:

(a) Amount Beneficially Owned:

Thomas B. Akin and Talkot Fund, L.P. beneficially own 1,122,301 shares of Common Stock. Of such 1,122,301 shares of Common Stock, Thomas B. Akin directly beneficially owns 419,921 shares of Common Stock, and Talkot Fund, L.P. directly beneficially owns 702,380 shares of Common Stock.

(b) Percent of Class:

5.05%

This percentage is based on 22,236,657 shares of Common Stock issued and outstanding as of September 30, 2011, as reported in Form 10-Q filed with the Securities and Exchange Commission (the "Commission") on November 10, 2011.

(c) Number of shares to which each Reporting Person has:

(i) Sole power to vote or direct the vote:
-0-

(ii) Shared power to vote or direct the vote:
1,122,301

(iii) Sole power to dispose or to direct the disposition of:
-0-

(iv) Shared power to dispose of or direct the disposition of:
1,122,301

Item 5. Ownership of Five Percent or Less of a Class:

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Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge, I certify that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2012

/s/ Thomas Bruce Akin
Thomas Bruce Akin

TALKOT FUND, L.P.

By: /s/ Thomas Bruce Akin
Thomas Bruce Akin, Managing General Partner