Edgar Filing: MUNICIPAL MORTGAGE & EQUITY LLC - Form 4

MUNICIPAI Form 4 March 07, 20	L MORTGAGE & EQ	JITY LLC						
FORM Check thi	4 UNITED STAT	4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						
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 OF SECURITIES 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								
(Print or Type F	Responses)							
1. Name and A COLE EAR	ddress of Reporting Person L W III	2. Issuer Name and Symbol MUNICIPAL M EQUITY LLC [N	ORTGAGE &	Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)(First)(Middle)3. Date of (Month/Da2618 STREAMVIEW DRIVE03/03/20			ransaction	below)	Officer (give title Other (specify			
			Ionth/Day/Year) Applicable Line) _X_ Form filed by C			oint/Group Filing(Check One Reporting Person Iore than One Reporting		
(City)	(State) (Zip)	Table I - Non-I	Derivative Securi	ties Acquired, Disposed o	of, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. (Month/Day/Year) Exec any (Mo	ution Date, if Transacti Code nth/Day/Year) (Instr. 8)	on(A) or Dispose (D)	Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Shares (1)	03/03/2005	А	659 A	\$ 26,622 25.3	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

 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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
COLE EARL W III 2618 STREAMVIEW DRIVE ODENTON, MD 21113			Executive Vice President		
Signatures					

Janet E. 03/07/2005 McHugh

<u>**</u>Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Shares issued in accordance with agreement dated March 3, 2005, whereby 2,635 shares were awarded and vest over four years, beginning March 3, 2005 through February 1, 2008.

Remarks:

Janet E. McHugh is signing as Attorney in Fact.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.