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UNITED DOMINION REALTY TRUST INC

Form 4 March 27, 2006

FORM 4

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

OMB APPROVAL OMB

3235-0287 Number: January 31, Expires:

2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average **SECURITIES**

burden hours per response...

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NEUHEARDT RODNEY A Issuer Symbol UNITED DOMINION REALTY (Check all applicable) TRUST INC [UDR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X_ Other (specify Officer (give title (Month/Day/Year) below) below) 1396 WEST DAVIES PLACE 03/03/2006 Former Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LITTLETON, CO 80120 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common 03/03/2006 D 7.922 D \$0 7,618 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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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. Transa Code (Instr.		5. nNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prid Deriv Secur (Instr
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LLC Units (1)	\$ 0 (2)	03/03/2006		J <u>(3)</u>	V	0 (3)	06/01/2004(2)	<u>(4)</u>	Common Stock (2)	19,619	\$

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Director Other

NEUHEARDT RODNEY A 1396 WEST DAVIES PLACE LITTLETON, CO 80120

Former Officer

Signatures

Mary Ellen Norwood, Attorney-in-Fact

03/27/2006

**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).
- The reporting person owns LLC Units issued by UDR Out-Performance I, LLC, a Virginia limited liability company (the "LLC"). The **(1)** LLC's only assets are OPPSs issued by United Dominion Realty, L.P., a Delaware limited partnership (the "Limited Partnership").
 - Beginning on June 1, 2004, the LLC Units may be exchanged at the LLC's option for OPPSs on a 1:1 basis. Each OPPS is exchangeable for approximately 1.5 Operating Partnership Units ("OPUs") issued by the Limited Partnership. Beginning one year after the date of any
- (2) such exchange of OPPSs for OPUs, the holder of the OPUs may require the Limited Partnership to redeem the OPUs for a cash amount equal to the cash value of the common stock of the Issuer on a 1:1 basis subject to the Issuer's right to purchase the OPUs for such cash value or by substituting shares of the Issuer's common stock on a 1:1 basis in lieu of cash.
- This report is being filed solely to note the termination of Mr. Neuheardt's insider status. The reported holdings reflect Mr. Neuheardt's beneficial ownership as of the date of termination of service.
- There is no expiration date for these securities. The field is required for filing acceptance and the date is used for acceptance of filing purposes only.

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.

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