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UNITED DOMINION REALTY TRUST INC Form 8-K May 14, 2003

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 14, 2003

Virginia 1-10524 54-0857512
-----(State or Other Jurisdiction (Commission File No.) (IRS Employer of Incorporation) Identification No.)

1745 Shea Center Drive, Suite 200, Highlands Ranch, Colorado 80129

(Address of principal executive offices) (Zip Code)

(720) 283-6120
-----(Registrant's telephone number, including area code)

ITEM 5. Other Events

United Dominion Realty Trust, Inc (the "Company") is re-issuing, in an updated format, its historical financial statements for the fiscal years ended December 31, 2002, 2001, and 2000 in connection with the adoption of Statement of Financial Accounting Standards No. 145, "Rescission of FASB Statement No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Correction" (SFAS 145). The provisions of SFAS 145 related to the rescission of SFAS No. 4 require the Company to reclassify prior period items that do not meet the extraordinary classification into continuing operations. During the three years ended December 31, 2002, the Company has incurred such expenses and in compliance with SFAS 145 has reported those expenses as a component of continuing operations for each period presented and in its quarterly reports filed since December 31, 2002. Under SEC requirements for transitional disclosure, the reclassification of extraordinary items to continuing operations required by SFAS 145 is required for all previously issued annual financial statements for each of the three years shown in the Company's last Annual Report on Form 10-K, if those financials are incorporated by reference in subsequent filings with the SEC made under the Securities Act of 1933, even though those financial statements relate to periods prior to the date of the reclassification. This reclassification has

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no effect on the Company's reported net income available to common shareholders.

This Current Report on Form 8-K updates Items 6, 7, and 8 and Exhibit 12 of the Company's Annual Report on Form 10-K for the year ended December 31, 2002 (the "Form 10-K") to reflect extraordinary items as a component of continuing operations. The updated financial information is attached to this Current Report on Form 8-K as Exhibit 99.1. All other items of the Company's Form 10-K remain unchanged. No attempt has been made to update matters in the Form 10-K except to the extent expressly provided above.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

Exhibit No.	Description	
23.1	Consent of Independent Auditors	
99.1	Updated financial information for the years en December 31, 2002, 2001 and 2000	nded
	Index To Exhibit 99.1 Page	e Number
	Selected Financial Data Management's Discussion and Analysis of Financial Condition	6
	and Results of Operations	7
	Financial Statements	20
	Computation of Ratio of Earnings to Combined Fixed Charges and	
	Preferred Stock Dividends	56

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED DOMINION REALTY TRUST, INC.

Date: May 14, 2003

/s/ Christopher D. Genry

Christopher D. Genry

Executive Vice President and
Chief Financial Officer

Date: May 14, 2003

/s/ Scott A. Shanaberger

Scott A. Shanaberger

Senior Vice President and
Chief Accounting Officer

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Exhibit Index

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	Index To Exhibit 99.1 Page Number
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	Management's Discussion and Analysis of Financial Condition
	and Results of Operations 7
	Financial Statements 20
	Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends 56