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KRAMONT REALTY TRUST

Form 4 April 20, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

KORMAN BERNARD J

Symbol KRAMONT REALTY TRUST

(Check all applicable)

[KRT]

(Middle)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

04/18/2005

C/O KRAMONT REALTY

(First)

TRUST, 580 WEST

GERMANTOWN PIKE, SUITE 200

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

below)

PLYMOUTH MEETING, PA 19462

(Street)

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

Reported (A) Transaction(s)

(D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)

7. Nature of

Indirect

Beneficial

(D) Price Code V Amount

(Instr. 3 and 4)

Common

\$ Shares of **Beneficial** 04/18/2005

23.5 D 14,986 D 0 (1)

D

Interest \$.01 Par Value

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

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number on f 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 Underlying Securities (Instr. 3 and 4)		8. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	\$ 16	04/18/2005		D	1,500	(2)	04/30/2007	Common Stock	1,500	Ş
Options	\$ 19.19	04/18/2005		D	3,000	<u>(3)</u>	03/11/2008	Common Stock	3,000	\$
Options	\$ 12.995	04/18/2005		D	5,000	<u>(4)</u>	06/20/2011	Common Stock	5,000	\$ 1
Options	\$ 15.15	04/18/2005		D	5,000	<u>(5)</u>	06/10/2012	Common Stock	5,000	\$
Options	\$ 16.8	04/18/2005		D	5,000	<u>(6)</u>	06/11/2013	Common Stock	5,000	9

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KORMAN BERNARD J C/O KRAMONT REALTY TRUST 580 WEST GERMANTOWN PIKE, SUITE 200 PLYMOUTH MEETING, PA 19462

X

Signatures

/s/ Etta M. Strehle, Attorney-in-Fact for Bernard J. Korman

04/20/2005

**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) Disposed of pursuant to merger agreement between issuer and CWAR OP Merger Sub III Trust.

Reporting Owners 2

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- This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$11,250.00, (2) representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.
- This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$12,930.00, (3) representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.
- This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$52,525.00, (4) representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.
- This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$41,750.00, (5) representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.
- This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$33,500.00, (6) representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

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.