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NEW ENGLAND REALTY ASSOCIATES LIMITED PARTNERSHIP

Form 4 April 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations

Check this box

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **NERA 1994 IRREVOCABLE TRUST**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NEW ENGLAND REALTY ASSOCIATES LIMITED

(Check all applicable)

PARTNERSHIP [NEN] 3. Date of Earliest Transaction

Director Officer (give title below)

X__ 10% Owner Other (specify

(Month/Day/Year) 03/31/2010

C/O NEW ENGLAND REALTY ASSOCIATES LP, 39 BRIGHTON **AVENUE**

(First)

(Middle)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ALLSTON, MA 02134

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

Reported (A) Transaction(s) or

(Instr. 3 and 4) (D) Price Code V Amount

NEN Class B Units of

03/31/2010 Limited

J(1)80.5

\$ D 610 18,778.9 (2)

D

Interest

Partnership

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

SEC 1474 (9-02)

Beneficial

Ownership

(Instr. 4)

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		;		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Expiratio Exercisable Date	Expiration	Title	or Number		
							Date	of			
				C-J- V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NERA 1994 IRREVOCABLE TRUST C/O NEW ENGLAND REALTY ASSOCIATES LP 39 BRIGHTON AVENUE ALLSTON, MA 02134

X

Signatures

Sally E. Michael, Co-Trustee

04/01/2010

**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).

Pursuant to the Partnership's equity repurchase program, as renewed and reauthorized by the Board of Directors of the General Partner on March 22, 2010 and as further described in the Partnership's Report on Form 8-K filed with the Securities and Exchange Commission on March 23, 2010, the Partnership repurchased 80.5 Class B Units of Limited Partnership Interest directly beneficially owned by the reporting person.

The purchase price of the Class B Units was equal to the \$60.96 purchase price of the Depositary Receipts (each of which represents one-tenth of a Class A Unit of the Partnership) contemporaneously repurchased by the Partnership pursuant to its equity repurchase program.

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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