

NEW ENGLAND REALTY ASSOCIATES LIMITED PARTNERSHIP

Form 4

July 01, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN RONALD

(Last) (First) (Middle)

**NEW ENGLAND REALTY
ASSOCIATES LP, 39 BRIGHTON
AVENUE**

(Street)

ALLSTON, MA 02134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**NEW ENGLAND REALTY
ASSOCIATES LIMITED
PARTNERSHIP [NEN]**

3. Date of Earliest Transaction
(Month/Day/Year)

06/29/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President

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

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
NEN Class B Units of Limited Partnership Interest	06/29/2010		J ⁽¹⁾	14.1 D	\$ 659 ⁽³⁾ 6,245.5	D	
NEN Units of General Partner Interest	06/29/2010		J ⁽¹⁾	0.7 ⁽²⁾ D	\$ 659 ⁽³⁾ 328.8 ⁽²⁾	I	By Close-Held Corporation

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of 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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BROWN RONALD
NEW ENGLAND REALTY ASSOCIATES LP
39 BRIGHTON AVENUE
ALLSTON, MA 02134

X

President

Signatures

Ronald Brown 07/01/2010

__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

(1) March 23, 2010, the Partnership repurchased 14.1 Class B Units of Limited Partnership Interest directly beneficially owned by the reporting person and 0.7 Units of General Partner Interest from the general partner of the Partnership that are indirectly beneficially owned by the reporting person.

(2) Amounts reported represent 25% of the securities owned by the close-held corporation (which corporation is the general partner of the Partnership) based upon the reporting person's 25% equity interest in the corporation.

(3)

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The purchase price of the Class B Units and Units of General Partner Interest was equal to the \$65.85 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.

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