

BROWN RONALD  
Form 4  
April 03, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(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)  
**03/31/2019**

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| NEN Class B Units of Limited Partnership Interest | 03/31/2019                           |  | J <sup>(1)</sup>               |   | 85.3  | D  | \$ 1,632 <sup>(3)</sup> 5,823                         |
| NEN Units of General Partner Interest             | 03/31/2019                           |  | J <sup>(1)</sup>               |   | 4.5 <sup>(2)</sup>  | D  | \$ 1,632 <sup>(3)</sup> 306.5 <sup>(2)</sup>          |

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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SEC 1474  
(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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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<br>NEW ENGLAND REALTY ASSOCIATES LP<br>39 BRIGHTON AVENUE<br>ALLSTON, MA 02134 | X             |           | President |       |

## Signatures

Ronald Brown                      04/03/2019  
 \_\_Signature of                      Date  
 Reporting Person

## 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 10, 2015 and as further described in the Partnership's Report on Form 10-K filed with the Securities and Exchange Commission on
- (1) March 13, 2015, the Partnership repurchased 85.3 Class B Units of Limited Partnership Interest directly beneficially owned by the reporting person and 4.5 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 \$54.40 purchase price of the Depositary Receipts (each of which represents one-thirtieth 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.