Lubushkin Greg

Form 3 April 04, 20	07									
FORM	1 2 UNI	TED STA	TES SECURITIES AN	TIES AND EXCHANGE COMMIS			SION OMB APPROVAL			
	I J		Washington, I	OMB Number:	3235-0104					
INITIAL STATEMENT OF 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 Sectio 30(h) of the Investment Company Act of 1940							Expires: Estimated a burden hour response			
(Print or Type	Responses)									
Person _			2. Date of Event RequiringStatement(Month/Day/Year)		ne and Ticker o ealty Trust In	nbol				
(Last)	(First)	(Middle)	04/02/2007				5. If Amendment, Date Original Filed(Month/Day/Year)			
17140 BERNARDO CENTER DRIVE, SUITE 222					all applicable)		wondi Day i ca	,		
(Street) SAN DIEGO, CA 92128			Officer Other Filing (give title below) (specify below) _X_ F VP- Chief Accounting Officer Perso F			dividual or Joint/Group g(Check Applicable Line) Form filed by One Reporting n form filed by More than One rting Person				
(City)	(State)	(Zip)	Table I - N	Non-Derivat	tive Securiti	es Benefici	eneficially Owned			
1.Title of Secu (Instr. 4)	ırity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Ownership (Instr. 5)	Indirect Benefi	cial		
Reminder: Rep owned directly			ach class of securities benefic	^{vially} S	SEC 1473 (7-02	.)				

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I)	

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Lubushkin Greg 17140 BERNARDO CENTER DRIVE SUITE 222 SAN DIEGO, CA 92128	Â	Â	VP- Chief Accounting Officer	Â			
Signatures							
Gary A. Kreitzer, Attorney-in-Fact	4/04/200	7					
**Signature of Reporting Person	Date						
Explanation of Responses:							
NT							

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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.