

INLAND REAL ESTATE CORP
Form 8-K
July 30, 2004

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 30, 2004

INLAND REAL ESTATE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Maryland	001-32185	36-3953261
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2901 Butterfield Road
Oak Brook, Illinois 60523

(Address of Principal Executive Offices)

(630) 218-8000

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure

Inland Real Estate Corporation (the "Company") has previously adopted Statement of Financial Accounting Standard No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*, ("SFAS No. 144"), which requires the Company to report in discontinued operations the results of operations of a property that has either been disposed of or is classified as held for sale, unless certain conditions are met. SFAS No. 144 further requires the Company to reclassify results of operations from a property disposed or held for sale subsequent to December 31, 2002 as income from discontinued operations during prior reported periods.

During the three months ended March 31, 2004, the Company sold or held for sale two investment properties owned by the Company and not classified as assets held for sale as of December 31, 2003. The results of operations from such properties have been reclassified as income from

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discontinued operations for the years ended December 31, 2003, 2002 and 2001 in the consolidated statements of operations attached to this Current Report on Form 8-K as Exhibit 99.2 This reclassification does not have an effect on the Company's previously reported net income. In addition, the Company believes that this reclassification does not have a material effect on the Company's selected financial data and management's discussion and analysis of financial condition and results of operations for the years ended December 31, 2003, 2002 and 2001 as previously reported in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired: N/A

(b) Pro Forma Financial Information: N/A

(c) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
23.1	<u>Consent of KPMG LLP</u>
99.1	<u>Report of Independent Registered Public Accounting Firm</u>
99.2	<u>Consolidated Statements of Operations for the years ended December 31, 2003, 2002 and 2001</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INLAND REAL ESTATE CORPORATION

By: /s/ Robert D. Parks
Name: Robert D. Parks
Title: President and Chief Executive Officer

Date: July 30, 2004

exhibit index

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