

Edgar Filing: KRUPP GEORGE D - Form 4

KRUPP GEORGE D
Form 4
April 08, 2003

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

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1. Name and Address of Reporting Person*

Krupp George D.

(Last) (First) (Middle)

c/o Berkshire Income Realty, Inc.
One Beacon Street, Suite 1500

(Street)

Boston MA 02108

(City) (State) (Zip)

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2. Issuer Name AND Ticker or Trading Symbol

Berkshire Income Realty, Inc. ("BIR")

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3. IRS Identification Number of Reporting Person, if any (Voluntary)

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4. Statement for Month/Day/Year

04/04/2003

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5. If Amendment, Date of Original (Month/Day/Year)

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/s/ George D. Krupp

April 8, 2003

**Signature of Reporting Person
Name: George D. Krupp

Date

**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.

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CONTINUATION SHEET TO FORM 4

Name and Address of Reporting Person: George D. Krupp
c/o Berkshire Income Realty, Inc.
One Beacon Street, Suite 1500
Boston, MA 02108

Issuer Name and Ticker or Trading Symbol: Berkshire Income Realty, Inc.
("BIR")

Statement for Month/Day/Year: April 4, 2003

Explanation of Responses:

(1) As of April 4, 2003, BIR closed its offers to exchange shares of its 9% Series A Cumulative Redeemable Preferred Stock, liquidation value \$25 per share ("Preferred Stock"), for interests in five mortgage funds, Krupp Government Income Trust ("GIT"), Krupp Government Income Trust II ("GIT II"), Krupp Insured Plus Limited Partnership, Krupp Insured Plus II Limited Partnership and Krupp Insured Plus III Limited Partnership. In connection with the closing of these exchange offers, Berkshire Mortgage Advisors Limited Partnership ("BMALP") received 1,481 shares of Preferred Stock in exchange for 10,000 shares of beneficial interest in GIT and 2,500 shares of Preferred Stock in exchange for 10,000 shares of beneficial interest in GIT II, for a total of 3,981 shares of Preferred Stock. Berkshire Companies Limited Partnership ("BCLP") owns 100% of the limited partnership interests in BMALP, and BCLP's wholly-owned subsidiary, Berkshire Funding Corporation, owns 100% of the general partnership interests in BMALP. KERP - 1987 owns 100% of the limited partnership interests in BCLP, and each of KGP-1, Incorporated and KGP-2, Incorporated owns 50% of the general partnership interests in BCLP. George D. Krupp and certain of his affiliates are

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the limited partners of KERP - 1987, and George D. Krupp owns 50% of the stock of each of KGP-1, Incorporated and KGP-2, Incorporated. By virtue of such interests, George D. Krupp may be deemed to beneficially own indirectly the shares of Preferred Stock owned by BMALP.

(2) In connection with the closing of the BIR exchange offers described in (1) above, KRF Company, L.L.C. contributed an additional \$1,200,000 to BIR in exchange for 1,200,000 additional shares of Class B common stock of BIR. Including the 100 shares of Class B common stock owned by KRF Company, L.L.C. prior to such transaction, KRF Company, L.L.C. owned a total of 1,200,100 shares of Class B common stock of BIR as of April 4, 2003. Krupp Family Limited Partnership - 94 owns 100% of the limited liability company interests in KRF Company, L.L.C., and George D. Krupp owns 50% of the general partner interests in Krupp Family Limited Partnership - 94. By virtue of such interest, George D. Krupp may be deemed to beneficially own indirectly the shares of Class B common stock owned by KRF Company, L.L.C.