

Kite Alvin E JR
Form 4
May 23, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kite Alvin E JR

2. Issuer Name **and** Ticker or Trading
Symbol
KITE REALTY GROUP TRUST
[KRG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2006

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

30 SOUTH MERIDIAN
STREET, SUITE 1100

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

INDIANAPOLIS, IN 46204

(City) (State) (Zip)

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 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares					55,500	I	By Spouse	
Common Shares	05/19/2006		C		64,215	A	\$ 692,217	D
Common Shares	05/22/2006		P		1,100	A	\$ 14.9 693,317	D
Common Shares	05/22/2006		P		908	A	\$ 14.83 694,225	D

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Limited Partnership Units	(1)	05/19/2006		C(1)	64,215(2)	03/31/2006	(1)	Common Shares	64,215
Limited Partnership Units	(3)					08/16/2005	(4)	Common Shares	212,307
Limited Partnership Units	(3)					08/16/2005	(4)	Common Shares	74,742

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kite Alvin E JR 30 SOUTH MERIDIAN STREET SUITE 1100 INDIANAPOLIS, IN 46204	X		Chairman and Trustee	

Signatures

Alvin E. Kite,
Jr. 05/23/2006

__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).

(1)

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The reporting person redeemed 64,215 units of limited partnership interest of Kite Realty Group L.P. ("Units"), of which the issuer is the general partner. Units are redeemable for an equal number of the issuer's common shares or, at the election of the issuer, cash equal to the fair market value of such shares. The issuer elected to redeem the reporting person's Units with common shares. Units have no expiration date.

- (2) Represents proportionate interest of Units previously held by limited liability company, of which the reporting person was a member.
- (3) Units are redeemable for an equal number of the issuer's common shares or, at the election of the issuer, cash equal to the fair market value of such shares.
- (4) Units have no expiration date.

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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