Edgar Filing: MUNICIPAL MORTGAGE & EQUITY LLC - Form 4

MUNICIPA Form 4	L MORTGAGE	& EQUIT	TY LLC								
July 25, 200									OMB AF	PPROVAL	
FORN Check th if no lon	SECURITIES AND EXCHANGE CO Washington, D.C. 20549						OMB OMB Number: Expires:	3235-0287 January 31, 2005			
Section	subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. SECURITIES Form 4 or Section 16.						Estimated average burden hours per response				
Form 5 obligatio may con <i>See</i> Instr 1(b).	ons Section 17	(a) of the l	Public U		ling Com	npany	Act of	e Act of 1934, 1935 or Section 0			
(Print or Type	Responses)										
]			2. Issuer Name and Ticker or Trading Symbol MUNICIPAL MORTGAGE & EQUITY LLC [MMA]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 621 EAST 300	(First) PRATT STREE	(Middle) Γ, SUITE	-	f Earliest Tr Day/Year)	_			_X_ Director Officer (give below)		Owner er (specify	
(Street) 4. If Ame Filed(Mor				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
	RE, MD 21202							Person		porting	
(City)	(State)	(Zip)	Tab	e I - Non-D	Derivative S	Securi	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	OwnershipIForm: DirectI(D) orI	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Shares (1)	07/21/2005			Code V A	Amount 37.807	(D) A	Price \$ 26.45	21,208.806	D		
Common Shares (1)	07/21/2005			А	37.807	А	\$ 26.45	21,246.613	D		
Common Shares (1)	07/21/2005			А	37.807	А	\$ 26.45	21,284.42	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of
information contained in this form are not
required to respond unless the formSEC 1474
(9-02)

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displays a currently valid OMB control number.

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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				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		
HILMAN ROBERT S 621 EAST PRATT STREET, SUITE 300 BALTIMORE, MD 21202	Х					

Signatures

William S. 07/25/2005 Harrison **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).
- (1) Shares awarded in accordance with the 1998 Non-Employee Directors' Share Plan.

Remarks:

William S. Harrison is signing as Attorney in Fact.

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.