

CRT PROPERTIES INC
Form 4
February 18, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROCKWELL THOMAS C

(Last) (First) (Middle)

C/O CRT PROPERTIES, INC., 225
NE MINZER BLVD. SUITE 200

(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CRT PROPERTIES INC [CRO]

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Executive Vice President

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

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 (A) 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/18/2005 | | A ⁽¹⁾ | V | Amount 3,450.438 Price \$ 22.8 | D | |
| | | | | | 39,543.777 | | |

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 form displays a currently valid OMB control number.

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(9-02)

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

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| 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 Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|
| | | | | Code | V | (A) | (D) | |
| | | | | | | Date Exercisable | Expiration Date | Title |
| 2002 Long Term Incentive Plan Units ('LTI Units') ⁽³⁾ | \$ 22.8 | 02/16/2005 | | A | 16,288.459 | <u>(3)</u> | <u>(3)</u> | Common Stock |
| 2002 LTI Units ⁽⁴⁾ | \$ 22.8 | 02/18/2005 | | M | 3,450.438 | <u>(3)</u> | <u>(3)</u> | Common Shares |
| 2002 LTI Units ⁽⁵⁾ | \$ 22.8 | 02/18/2005 | | M | 1,979.048 | <u>(3)</u> | <u>(3)</u> | Common Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BROCKWELL THOMAS C
 C/O CRT PROPERTIES, INC.
 225 NE MINZER BLVD. SUITE 200
 BOCA RATON, FL 33432

Executive Vice President

Signatures

/s/ Thomas C.

Brockwell

02/18/2005

**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) This entry reflects Mr. Brockwell's election to receive a portion of his vested 2002 Long Term Incentive Plan units in shares of Common Stock. See footnote (3) to Table II.

(2) The aggregate reflects in part a correction to the share number listed on the Form 4 filed on 1/19/2004 due to an error in the stock price for that entry.

(3) 2002 Long Term Investment Plan units vested on 2/16/05. Each participant has the option to convert his shares into any combination of the following (i) receive a vested amount in cash, (ii) receive a vested amount in common shares, or (iii) have a vested amount credited to an unfunded deferred investment account established by the CRT Properties, Inc.

(4)

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This entry reflects Mr. Brockwell's election to receive a portion of his vested 2002 Long Term Investment Plan units in shares of Common Stock.

(5) This entry reflects Mr. Brockwell's election to receive a portion of his vested 2002 Long Term Investment Plan units in cash.

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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