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MUNICIPAL MORTGAGE & EQUITY LLC

Form 4/A

February 11, 2005

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PINCKNEY CHARLES M			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) 825 S. ORL	(First) (I	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/01/2005					Director 10% Owner _X_ Officer (give title Other (specify below) Executive Vice President				
F				4. If Amendment, Date Original Filed(Month/Day/Year) 02/03/2005					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ly Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)			Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownership Form: Direct Indirect (D) or Beneficial Ownership (Instr. 4) (Instr. 4) (Instr. 4)				
Common Shares (1)	02/01/2005			A	925	A	\$ 27.36	7,050	D			
Common Shares (2)	02/01/2005			A	961	A	\$ 27.36	8,011	D			
Common Shares (3)	02/01/2005			A	1,373	A	\$ 27.36	9,384	D			

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	or Title Number			
						Exercisable					
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PINCKNEY CHARLES M 825 S. ORLEANS AVENUE TAMPA, FL 33606

Executive Vice President

Signatures

Janet E. 02/11/2005 McHugh

**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 agreement dated March 27, 2003, whereby 3,699 shares were awarded and vest over four years, beginning March 27, 2003 through February 1, 2006.
- (2) Shares awarded in accordance with agreement dated February 19, 2004, whereby 3,846 shares were awarded and vest over four years, beginning February 19, 2004 through February 1, 2007.
- (3) Shares awarded in accordance with agreement dated April 26, 2004, whereby 4,118 shares were awarded and vest over three years, beginning April 26, 2004 through February 1, 2006.

Remarks:

Janet E. McHugh 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.

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