

CENTERLINE HOLDING CO

Form 3/A

April 16, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Beal Bruce A Jr

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

01/25/2008

3. Issuer Name and Ticker or Trading Symbol
CENTERLINE HOLDING CO [CHC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ☒ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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

02/04/2008

C/O RELATED, 60
COLUMBUS CIRCLE

(Street)

NEW YORK, NY 10023

(City)

(State)

(Zip)

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

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

11.0% Cumulative Convertible Preferred Shares, Series A-1	Â <u>(1)</u>	Â <u>(1)</u>	Common Shares	1,344,120 <u>(2)</u> <u>(3)</u>	\$ <u>(1)</u>	I	See footnotes. <u>(2)</u> <u>(3)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beal Bruce A Jr C/O RELATED 60 COLUMBUS CIRCLE NEW YORK, NY 10023	Â	Â X	Â	Â

Signatures

/s/ Bruce A.
Beal, Jr.

04/16/2008

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The 11.0% Cumulative Convertible Preferred Shares, Series A-1 (the "Shares") are convertible into Common Shares at a conversion rate of 1.0884 at any time subsequent to the earlier of (a) such time as the Issuer obtains shareholder approval of the conversion under the rules of the New York Stock Exchange (the "NYSE"), (b) the completion of a rights offering with respect to 11,216,628 Shares (the "Rights Offering"), which is the number of Shares sold by the Issuer to Related Special Assets LLC ("Related Special Assets") in a private placement on January 25, 2008 (the "Private Placement") or (c) September 22, 2008 to the extent permitted by the rules of the NYSE. The Shares will be redeemed on January 25, 2018, unless previously redeemed or converted.

(2) This amendment to Form 3 is being filed to correct a previous Form 3 filed on February 4, 2008 (the "Initial Form 3"). The calculation of Mr. Beal's approximate indirect interest in Related Management Holdco LLC was incorrect in the Initial Form 3, affecting the amounts disclosed in column 3 in Table II above and in footnote (3) below. Except as set forth in this footnote (2), the Initial Form 3 has not been amended or updated to reflect events occurring subsequent to the filing of the Initial Form 3.

(3) Pursuant to the Rights Offering that the Issuer intends to conduct, the Issuer's equity security holders (other than Related Special Assets and its affiliates, including the Reporting Person) will have the ability to purchase the number of Shares sold to Related Special Assets in the Private Placement. The Issuer will redeem from Related Special Assets a number of Shares equal to the number of Shares subscribed for in the Rights Offering and Related Special Assets will retain the balance, if any. The Reporting Person, through Beachbox Holdings II, L.L.C., holds an 11.2% interest in Related Management Holdco LLC, which has a 98% interest in Related Special Assets, giving the Reporting Person an 11.0% interest in Related Special Assets. As a result, the Reporting Person has a pecuniary interest in 1,234,951 Shares.

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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