

KRAMONT REALTY TRUST  
Form 4  
April 20, 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 \*  
**KORMAN BERNARD J**

2. Issuer Name and Ticker or Trading Symbol  
**KRAMONT REALTY TRUST [KRT]**

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
**C/O KRAMONT REALTY TRUST, 580 WEST GERMANTOWN PIKE, SUITE 200**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/18/2005**

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

(Street)  
**PLYMOUTH MEETING, PA 19462**

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

**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)
			Code	V	Amount	(D)	Price
Common Shares of Beneficial Interest \$0.01 Par Value	04/18/2005		D		14,986	D	\$ 23.50 (1)

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

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SEC 1474 (9-02)



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- (2) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$11,250.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

- (3) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$12,930.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

- (4) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$52,525.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

- (5) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$41,750.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

- (6) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$33,500.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

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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