

SIZELER PROPERTY INVESTORS INC  
Form SC 13G/A  
February 14, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549  
**SCHEDULE 13G**

OMB APPROVAL  
OMB Number:  
3235-0145

Expires:  
December 31, 2005  
Estimated average burden  
hours per response. . 11

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**Sizeler Property Investors, Inc.**

(Name of Issuer)

**Common**

(Title of Class of Securities)

**830137105**

(CUSIP Number)

**12/31/04**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 830137105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square, L.P.  
38-3694138
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
Delaware
- |   |    |  |                                   |
|---|----|--|-----------------------------------|
|   | 5. |  | Sole Voting Power<br>941,366      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 6. |  | Shared Voting Power               |
|   | 7. |  | Sole Dispositive Power<br>941,366 |
|   | 8. |  | Shared Dispositive Power          |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
941,366
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  11. Percent of Class Represented by Amount in Row (9)  
7.11%
  12. Type of Reporting Person (See Instructions)  
PN

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square GP, LLC  
38-3694141

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5.	Sole Voting Power
6.	Shared Voting Power
7.	Sole Dispositive Power 941,366
8.	Shared Dispositive Power

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
941,366

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)  
7.11%

12. Type of Reporting Person (See Instructions)  
OO

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Ackman Family, L.P.  
81-0651271
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Delaware
5. Sole Voting Power  
0
6. Shared Voting Power
7. Sole Dispositive Power  
0
8. Shared Dispositive Power
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
0
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
0%
12. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Ackman Family LLC  
81-0651270

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
Delaware

	5.	Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power
	7.	Sole Dispositive Power
	8.	Shared Dispositive Power

9. Aggregate Amount Beneficially Owned by Each Reporting Person

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)  
0%

12. Type of Reporting Person (See Instructions)  
OO

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
William A. Ackman

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)    
(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
NY

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5. Sole Voting Power

6. Shared Voting Power  
941,366

7. Sole Dispositive Power

8. Shared Dispositive Power  
941,366

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
941,366

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)  
7.11%

12. Type of Reporting Person (See Instructions)  
IN

**Item 1.**

- (a) Name of Issuer  
Sizeler Property Investors, Inc.
- (b) Address of Issuer's Principal Executive Offices  
2542 Williams Boulevard, Kenner, LA 70062

**Item 2.**

- (a) Name of Person Filing  
William A. Ackman
- (b) Address of Principal Business Office or, if none, Residence  
110 East 42<sup>nd</sup> Street, 18<sup>th</sup> fl., New York, NY 10017
- (c) Citizenship  
US
- (d) Title of Class of Securities  
Common
- (e) CUSIP Number  
830137105

**Item 3.**

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).



**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

941,366

(b) Percent of class:

7.11%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

(ii) Shared power to vote or to direct the vote

(iii) 941,366  
Sole power to dispose or to direct the disposition of

(iv) Shared power to dispose or to direct the disposition of

941,366

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

**Item 8. Identification and Classification of Members of the Group**

**Item 9. Notice of Dissolution of Group**

**Item 10. Certification**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 11, 2004  
Date

PERSHING SQUARE, L.P.  
By: PERSHING SQUARE GP, LLC  
By: William A. Ackman, Managing Member

/s/ William A. Ackman  
Signature

PERSHING SQUARE GP, LLC  
By: William A. Ackman, Managing Member

/s/ William A. Ackman  
Signature

ACKMAN FAMILY LLC  
By: William A. Ackman, Managing Member

/s/ William A. Ackman  
Signature

ACKMAN FAMILY, L.P.  
By: ACKMAN FAMILY LLC  
By: William A. Ackman, Managing Member

/s/ William A. Ackman  
Signature

WILLIAM A. ACKMAN  
/s/ William A. Ackman  
Signature