Edgar Filing: BERNDT RICHARD O - Form 4

BERNDT R	ICHARD O										
Form 4	2005										
February 28	ЛЛ								OMB AF	PROVAL	
	UNITED	STATES			AND EX(, D.C. 20		NGE C	OMMISSION	OMB Number:	3235-0287	
Check th if no lon	ger			U					Expires:	January 31,	
subject to Section Form 4 c		SECU	RITIES			NERSHIP OF	Estimated a burden hour response	-			
Form 5 obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17	(a) of the I	Public U	tility Hol		ipany	Act of	e Act of 1934, 1935 or Section 0	I		
(Print or Type	Responses)										
1. Name and A BERNDT F	2. Issuer Name and Ticker or Trading Symbol MUNICIPAL MORTGAGE &					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
			EQUIT	Y LLC []	MMAJ			,			
(Last) (First) (Middle) C/O MUNIMAE, 621 EAST PRATT			3. Date of Earliest Transaction (Month/Day/Year) 02/24/2005					X_ Director10% Owner Officer (give titleOther (specify below)below)			
STREET, S											
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
BALTIMO	RE, MD 21202							Form filed by M Person	ore than One Rej	porting	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	ities Acqu	uired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, i any (Month/Day/Year)		Date, if	ate, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)				SecuritiesOBeneficiallyFoOwned(DFollowingInReported(InTransaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Shares (1)	02/24/2005			А	39.246	А	\$ 25.48	21,827.3331	D		
Common Shares (1)	02/25/2005			А	39.216	А	\$ 25.5	21,866.5491	D		
Common Shares (1)	02/26/2005			А	39.216	А	\$ 25.5	21,905.7651	D		

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 formSEC 1474
(9-02)

Edgar Filing: BERNDT RICHARD O - Form 4

displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	;	ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BERNDT RICHARD O						
C/O MUNIMAE	х					

C/(621 EAST PRATT STREET, SUITE 300 BALTIMORE, MD 21202

Signatures

Janet E. 02/28/2005 McHugh

**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) Shares awarded in accordance with the 2001 Non-Employee Directors' Share Plan.

Remarks:

Janet E. McHugh is signing at 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.