

KRAMONT REALTY TRUST

Form 4

April 20, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STREHLE ET TA M

(Last) (First) (Middle)

**C/O KRAMONT REALTY
TRUST, 580 WEST
GERMANTOWN PIKE, SUITE 200**

(Street)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Accounting Officer, VP

PLYMOUTH MEETING, PA 19462

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price
Common Shares of Beneficial Interest \$.01 Par Value	04/18/2005		D		13,556	D	\$ 23.5 0 (1)

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
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SEC 1474
(9-02)

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	\$ 13.6875	04/18/2005		D		8,200		<u>(2)</u>	05/01/2008	Common Stock	8,200	\$ 9
Options	\$ 10.16	04/18/2005		D		700		<u>(3)</u>	06/16/2010	Common Stock	700	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STREHLE ETTA M
C/O KRAMONT REALTY TRUST
580 WEST GERMANTOWN PIKE, SUITE 200
PLYMOUTH MEETING, PA 19462

Chief Accounting Officer, VP

Signatures

/s/ Etta M.
Strehle

04/20/2005

**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) Disposed of pursuant to merger agreement between issuer and CWAR OP Merger Sub III Trust.

This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$80,462.50, 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, which provided for vesting in five equal annual installments beginning June 16, 2000, was fully vested as a result of the merger and cancelled in exchange for a cash payment of \$9,338.00, 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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