

Edgar Filing: COMMERCIAL NET LEASE REALTY INC - Form 4

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (CONTINUED)

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D)				6. Date Exercisable and Expiration Date (Month/Day/Year)	
			Code	V	(A)	(D)			Exercisable Date	Expiration Date

9. Number of Derivative Security Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security; Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Ownership (Instr. 4)

Explanation of Responses:

(1) Shares were acquired pursuant to the plan of merger with CNL Realty Advisors. Inc.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/S/ K

Signature
Per

Note: File three copies of this Form, one of which must be manually signed.

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If space provided 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.