

BERKSHIRE INCOME REALTY, INC.

Form 4

July 22, 2013

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 *
OLNEY DAVID J

(Last) (First) (Middle)

C/O BERKSHIRE INCOME
REALTY, INC., ONE BEACON
ST., SUITE 1500

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BERKSHIRE INCOME REALTY,
INC. [BIR.PR.A]

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Deemed Executive Officer

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)
9% Series A Cumulative Redeemable Preferred Stock	05/20/2013		P	100 ⁽¹⁾ A	\$ 28.25 100	D	
9% Series A Cumulative Redeemable Preferred Stock	05/29/2013		P	100 ⁽²⁾ A	\$ 28.6 200	D	

9% Series A
Cumulative
Redeemable 05/30/2013
Preferred
Stock

P 300 ⁽³⁾ A \$ 28.6 500 D

9% Series A
Cumulative
Redeemable
Preferred
Stock

200 I Spouse-IRA

Class B
Common
Stock

59,323 D

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OLNEY DAVID J
C/O BERKSHIRE INCOME REALTY, INC.
ONE BEACON ST., SUITE 1500
BOSTON, MA 02108

Deemed
Executive Officer

Signatures

/s/ David J.
Olney

07/22/2013

 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) On May 20, 2013, David J. Olney purchased 100 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$28.25 per share for a total purchase price of \$2,825.00.
- (2) On May 29, 2013, David J. Olney purchased 100 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$28.60 per share for a total purchase price of \$2,860.00.
- (3) On May 30, 2013, David J. Olney purchased 300 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$28.60 per share for a total purchase price of \$8,580.00.

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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