Edgar Filing: CARR THOMAS A - Form 4

CARR THO Form 4											
January 27, 2 FORM	4 UNITED) STATES		RITIES A shington,			NGE C	OMMISSION	OMB AF OMB Number:	PROVAL 3235-0287	
if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. r Filed pu inue. Section 17	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							Expires: January 31 Expires: 2005 Estimated average burden hours per response 0.5		
(Print or Type F	Responses)										
CARR THOMAS A Symbol			er Name and Ticker or Trading AMERICA REALTY CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
		[CRE]									
(Last) (First) (Middle) 3. Date of (Month/D 1850 K STREET, NW, SUITE 500 01/25/20			-				X Director 10% Owner X Officer (give title Other (specify below) below) CEO				
			endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
WASHING	TON,, DC 2000	6						Form filed by M Person	lore than One Re	porting	
(City)	(State)	(Zip)	Tab	le I - Non-E	Derivative	Securi	ties Acqu	iired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	3. Transactic Code (Instr. 8) Code V	4. Securit or(A) or Dis (Instr. 3, 4) Amount	sposed	of (D)	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)	
Common Stock	01/25/2006			А	36,792	А	\$ 35.99	163,891 <u>(1)</u>	D		

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

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

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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. Transacti Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna 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			
CARR THOMAS A 1850 K STREET, NW, SUITE 500 WASHINGTON,, DC 20006	Х		CEO				
Signatures							
Ann Marie Pulsch as Power of Attorney		01/27/2006					
**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) Includes 74,539 common shares and 89,352 restricted stock shares which automatically convert to common shares on a scheduled basis

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.