

SHULMAN ALAN L  
Form 4  
October 14, 2004

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHULMAN ALAN L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
10/13/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O KRAMONT REALTY TRUST, 580 W. GERMANTOWN PIKE, SUITE 200

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PLYMOUTH MEETING, PA 19462

(City) (State) (Zip)

**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. 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	(D)	Price			
Common Shares of Beneficial Interest \$0.01 par value	10/13/2004		M		5,000	A	\$ 14.5	46,680	D	
Common Shares of Beneficial Interest	10/13/2004		M		5,000	A	\$ 12.5	51,680	D	

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\$.01 par value

Common Shares of Beneficial Interest  
\$.01 par value

10/13/2004

M

5,000

A

\$ 12.995

56,680

D

Common Shares of Beneficial Interest  
\$.01 par value

10/13/2004

M

5,000

A

\$ 15.15

61,680

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 form displays a currently valid OMB control number.**

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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. Amount or Number of Shares
Options	\$ 14.5	10/13/2004		M	5,000	01/15/1998 01/15/2008	Common Shares of Beneficial Interest \$.01 par value	5,000
Options	\$ 12.5	10/13/2004		M	5,000	01/15/1999 01/15/2000	Common Shares of Beneficial Interest \$.01 par value	5,000

Options	\$ 12.995	10/13/2004	M	5,000	06/19/2001	06/18/2011	Common Shares of Beneficial Interest \$\$.01 par value	5,000
Options	\$ 15.15	10/13/2004	M	5,000	06/11/2002	06/10/2012	Common Shares of Beneficial Interest \$\$.01 par value	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHULMAN ALAN L C/O KRAMONT REALTY TRUST 580 W. GERMANTOWN PIKE, SUITE 200 PLYMOUTH MEETING, PA 19462	X			

## Signatures

/s/ Etta M. Strehle, Attorney-in-Fact for Alan L. Shulman	10/14/2004
**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).

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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