

MUNICIPAL MORTGAGE & EQUITY LLC  
Form 8-K  
September 25, 2009

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 25, 2009

Municipal Mortgage & Equity, LLC

(Exact name of registrant as specified in its charter)

Delaware

001-11981

52-1449733

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

621 E Pratt Street, Suite 300, Baltimore,  
Maryland

21202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(443) 263-2900

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 25, 2009 Municipal Mortgage & Equity, LLC, (the "Company"), announced three retirements from its Board of Directors. (See Press Release dated September 25, 2009 entitled "MuniMae Announces Director Retirements", attached as Exhibit 99.1 to this Current Report).

On September 23, 2009, Eddie C. Brown, Robert S. Hillman, and Barbara L. Lucas announced their intent to resign from the Board effective September 30, 2009. Independent Directors Brown, Hillman and Lucas served on the Board since 2003, 1996 and 2005, respectively. Mr. Brown is a member of the Company's Audit Committee. Mr. Hillman is a member of the Company's Audit and Governance Committees and is Chair of the Company's Compensation Committee. Ms. Lucas is a member of the Company's Compensation Committee. The departing Directors stated that their respective resignations were not the result of a disagreement with the Company on any matter relating to its operations, policies or practices.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 – Press Release dated September 25, 2009.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Municipal Mortgage & Equity, LLC

*September 25, 2009*

By: */s/ Michael L. Falcone*

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*Name: Michael L. Falcone*

*Title: Chief Executive Officer and President*

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Exhibit Index

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release dated September 25, 2009.