

KRAMONT REALTY TRUST
 Form 4
 April 20, 2005

FORM 4

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

OMB APPROVAL

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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 *
 DEMUTH GEORGE S

(Last) (First) (Middle)

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

(Street)

PLYMOUTH MEETING, PA 19462

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 04/18/2005

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 below) Other (specify below)
 COO, Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares of Beneficial Interest \$.01 Par Value	04/18/2005		D	31,945	D 23.50	D	
					\$ (1)		

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

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number.

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 (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	\$ 19.06	04/18/2005		D	7,500	⁽²⁾ 03/16/2008	Common Stock	7,500
Options	\$ 10.16	04/18/2005		D	2,000	⁽³⁾ 06/16/2010	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMUTH GEORGE S C/O KRAMONT REALTY TRUST 580 WEST GERMANTOWN PIKE, SUITE 200 PLYMOUTH MEETING, PA 19462			COO, Executive Vice President	

Signatures

/s/ Etta M. Strehle, Attorney-in-Fact for Geoge S. Demuth
 04/20/2005
 **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) Disposed of pursuant to merger agreement between issuer and CWAR OP Merger Sub III Trust.
 This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of \$33,300.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.
- (3) This option, which provided for vesting in five equal annual installments beginning June 16, 2000, was fully vested as a result of the merger and cancelled in exchange for a cash payment of \$26,680.00, representing the excess of \$23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

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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