

CRT PROPERTIES INC
Form 4
September 29, 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 *
CROCKER THOMAS J

(Last) (First) (Middle)

225 N.E. MIZNER BLVD., STE. 200

(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CRT PROPERTIES INC [CRO]

3. Date of Earliest Transaction (Month/Day/Year)
09/27/2005

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)

Chief Executive Officer

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 Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|-----------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| | | | | | | | \$ | | | |
| Common Stock | 09/27/2005 | | A ⁽¹⁾ | | 48,004.31 | A | 27.8 <u>(1) (3)</u> | 390,005.51 | D | |
| Common Stock | 09/27/2005 | | A ⁽¹⁾ | | 484.89 | A | 27.8 <u>(1) (3)</u> | 390,490.4 | I | through CTA Broward Ltd. |
| Common Stock | 09/27/2005 | | A ⁽¹⁾ | | 484.6 | A | 27.8 <u>(1) (3)</u> | 390,975 | I | through CTA Properties Inc. |

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| | | | | | | | | |
|---------------|------------|------------------|------------|---|---------|--------|---|-----------------------------|
| Common Stock | 09/27/2005 | U ⁽²⁾ | 390,005.51 | D | \$ 27.8 | 969.49 | D | |
| Common Shares | 09/27/2005 | U ⁽¹⁾ | 484.89 | D | \$ 27.8 | 484.6 | I | through CTA Broward Ltd. |
| Common Shares | 09/27/2005 | U ⁽¹⁾ | 484.6 | D | \$ 27.8 | 0 | I | through CTA Properties Inc. |

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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | A |
| Class C Partnership Units of CRT BFC, Ltd | (1) (3) | 09/27/2005 | | U | 48,004.31 | (3) (3) | Common Stock | 4 | |
| Class C Partnership Units of BFC Ltd. | (1) (3) | 09/27/2005 | | U | 484.89 | (3) (3) | Common Shares | | |
| Class C Partnership Units of CRT BFC, Ltd. | (1) (3) | 09/27/2005 | | U | 484.6 | (3) (3) | Common Shares | | |
| 2002 Long Term Incentive Plan Units | (4) | 09/27/2005 | | U | 20,362.679 | (4) (4) | Common Stock | 2 | |
| | \$ 16.0625 | 09/27/2005 | | U ⁽²⁾ | 700,000 | 02/17/2001 02/17/2010 | | | |

Common
Stock
Option

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CROCKER THOMAS J 225 N.E. MIZNER BLVD., STE. 200 BOCA RATON, FL 33432 | X | | Chief Executive Officer | |

Signatures

/s/ Thomas J.
Crocker

09/29/2005

__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) In connection with the merger described in note 2 below, the partnership units were redeemed by the general partner for shares of CRT Properties, Inc., which were then converted in the merger into the right to receive \$27.80 per share plus accrued but unpaid dividends.
On September 27, 2004, CRT Properties, Inc. merged with and into DRA CRT Acquisition Corp. pursuant to the terms of an Agreement and Plan of Merger, dated June 17, 2005. In connection with the merger, (i) each share of common stock was converted into the right to receive \$27.80 in cash plus accrued but unpaid dividends, (ii) each option to purchase common stock was converted into the right to receive \$27.80 in cash less the exercise price of such option, and (iii) the vesting of all restricted stock and long-term incentive awards was accelerated.
- (2) Upon tender of partnership units for redemption, the units must be redeemed for cash by the partnership unless the general partner, an affiliate of CRT Properties, Inc., chooses at its discretion to purchase the units for cash or for CRT Properties, Inc. common stock (on a one-for-one basis, as adjusted for dividends, splits and similar events), or a combination of cash and stock.
- (3) The vesting of all 2002 Long Term Investment Plan units was accelerated in connection with the merger described in note 2 above and all units were converted into the right to receive the merger consideration.

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.