Edgar Filing: KOUMANTZELIS ARTHUR G - Form 4

KOUMANTZ Form 4 May 22, 2009	ZELIS ARTHU	JR G									
FORM	4 UNITEI	SECUR	ECURITIES AND EXCHANGE CO					-	PPROVAL		
Check this if no long subject to Section 16 Form 4 or Form 5 obligation may contin See Instru-	s box er STATE 5. Filed po s Section 17	Washington, D.C. 20549 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						Number: Expires: Estimated a burden hou response	Number: 3235-0287 Expires: January 31 2005 Estimated average burden hours per response 0.5		
1(b). (Print or Type R											
1. Name and Address of Reporting Person * 2. Issuer KOUMANTZELIS ARTHUR G Symbol				r Name and Ticker or Trading ELCENTERS OF AMERICA A]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D C/O REIT MANAGEMENT & 05/22/20 RESEARCH LLC, 400 CENTRE STREET				-				X_Director10% Owner Officer (give titleOther (specify below) below)			
				endment, Date Original nth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
NEWTON, N	MA 02458								More than One Ro		
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Aco	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executio any	emed on Date, if Day/Year)	3. Transactio Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, Amount	l (A) o l 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 Shares	05/22/2009			А	7,500	A	<u>(1)</u>	14,561.4	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)

1. Title of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address		Relationships					
Reporting O when hum		Director	10% Owner	Officer	Other		
KOUMANTZELIS ARTHUR C/O REIT MANAGEMENT & 400 CENTRE STREET NEWTON, MA 02458	-	Х					
Signatures							
/s/ Arthur G. Koumantzelis	05/22/2009						

<u>**</u>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) Transaction reported is grant of shares pursuant to issuer's equity compensation plan.

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. /dd> 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.