

UNITED DOMINION REALTY TRUST INC

Form 8-K

August 20, 2004

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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): August 20, 2004

UNITED DOMINION REALTY TRUST, INC.

(Exact name of Registrant as specified in its charter)

Maryland

1-10524

54-0857512

(State or Other Jurisdiction of
Incorporation)

(Commission File No.)

(IRS Employer Identification No.)

1745 Shea Center Drive, Suite 200, Highlands Ranch, Colorado 80129

(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (720) 283-6120

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Consent of Independent Registered Public Accounting Firm

Updated Financial Information

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United Dominion Realty Trust, Inc. (the Company) is re-issuing, in an updated format, its historical financial statements for the fiscal years ended December 31, 2003, 2002, and 2001, in connection with the requirements of Statement of Financial Accounting Standards No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets, (SFAS No. 144). The provisions of SFAS 144 require, among other things, that the primary assets and liabilities and the results of operations of the Company's real properties which have been sold subsequent to January 1, 2002, or are held for disposition subsequent to January 1, 2002, be classified as discontinued operations and segregated in the Company's Consolidated Statements of Operations and Balance Sheets. In compliance with SFAS No. 144, the Company has presented the net operating results and the assets and liabilities of those properties sold or classified as held for disposition through June 30, 2004, as discontinued operations for all periods presented. Under SEC requirements, the same reclassification of continuing and discontinued operations as prescribed by SFAS No. 144 is required for all previously issued annual financial statements for each of the three years shown in the Company's last Annual Report on Form 10-K, if those financials are incorporated by reference in subsequent filings with the SEC made under the Securities Act of 1933, even though those financial statements relate to periods prior to the date of the reclassification. This reclassification has no effect on the Company's reported net income available to common stockholders.

This Current Report on Form 8-K updates Items 6, 7, 8 and 15 and Exhibit 12 of the Company's Annual Report on Form 10-K for the year ended December 31, 2003 (the Form 10-K), to reflect the primary assets and liabilities and the results of operations of the Company's real properties which have been sold prior to June 30, 2004 or are held for disposition at June 30, 2004, as discontinued operations. The updated financial information is attached to this Current Report on Form 8-K as Exhibit 99.1. All other items of the Company's Form 10-K remain unchanged. No attempt has been made to update matters in the Form 10-K except to the extent expressly provided above.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

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| 23.1 | Consent of Independent Registered Public Accounting Firm | |
| 99.1 | Updated financial information for the years ended December 31, 2003, 2002, and 2001 | |
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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.

UNITED DOMINION REALTY TRUST, INC.

Date: August 20, 2004

/s/ Christopher D. Genry

Christopher D. Genry
Executive Vice President and
Chief Financial Officer

Date: August 20, 2004

/s/ Scott A. Shanaberger

Scott A. Shanaberger
Senior Vice President and
Chief Accounting Officer

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