

Edgar Filing: AMERIVEST PROPERTIES INC - Form 4

AMERIVEST PROPERTIES INC  
 Form 4  
 March 31, 2003

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 FORM 4  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

Check this box if  
 no longer subject  
 to Section 16.  
 Form 4 or Form 5  
 obligations may  
 continue. See  
 Instruction 1(b)  
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol	6. Relationship
Hewitt	Alexander	S.	AmeriVest Properties, Inc. (AMV)	Director
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year
1780 South Bellaire Street, Suite 515			N/A	03/27/03
(Street)				5. If Amendment, Date of Original (Month/Day/Year)
Denver	CO	80222		7. Individual (Check appropriate Form) X Form 4 --- Form 5 --- Repo
(City)	(State)	(Zip)		

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIARIES

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execu- tion 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 Securi- Benefi- Owned ing Re- Transa- (Instr. 3)
			Code V	Amount (A) or Price (D)	
Common Stock	03/27/03		J(a)	33,063 D (a)	
Common Stock	03/27/03		X	210,000 A \$5.00	
Common Stock	03/27/03		X	240,000 A \$5.00	1,639, 328,8

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 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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 Exercised
				Code	V	(A)	(D)	
Common Stock Warrants	\$5.00	03/27/03		X		210,000		Im
Common Stock Warrants	\$5.00	03/27/03		J(a)		25,000		Im
Common Stock Warrants	\$5.00	03/27/03		J(c)		240,000		Im
Common Stock Warrants	\$5.00	03/27/03		J(c)		240,000		Im
Common Stock Warrants	\$5.00	03/27/03		X		240,000		Im

FORM 4 (continued)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Common Stock Warrants	--	--	--
Common Stock Warrants	--	--	--
Common Stock Warrants	--	--	--
Common Stock Warrants	--	--	--
Common Stock Warrants	260,000	I	(d)

Explanation of Responses:

- (a) Disposition occurred as a result of withdrawal of members from a limited liability company be of the Issuer, and distribution of common stock and warrants to such withdrawing members. Wit liability company, the filing person may be deemed to have beneficial ownership.
- (b) Common stock owned by entities in which reporting person has an indirect pecuniary interest. beneficial ownership over an aggregate of 1,141,528 shares of common stock.
- (c) Disposition and acquisition occurred as a result of distribution from limited liability compa securities of the Issuer to the filing person. With respect to such limited liability company deemed to have beneficial ownership.
- (d) Warrants owned by an entity in which the reporting person has an indirect pecuniary interest. beneficial ownership over warrants exercisable for an aggregate of 130,000 shares of common s

/s/ DEBORAH J

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

Deborah J. Fr  
Attorney-in-F

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.