

ARCHSTONE SMITH TRUST  
 Form 4/A  
 February 17, 2006

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

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

**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 \*  
 SMITH ROBERT H

2. Issuer Name and Ticker or Trading Symbol  
 ARCHSTONE SMITH TRUST  
 [ASN]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 9200 E. PANORAMA  
 CIRCLE, SUITE 400  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/14/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, Smith Division

ENGLEWOOD, CO 80112

4. If Amendment, Date Original Filed(Month/Day/Year)  
 02/16/2006

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares of Beneficial Interest	02/14/2006		C	(1)	100,000	A	\$ 45.58 100,000 D
Common Shares of Beneficial Interest	02/14/2006		C	(1)	193,750	A	\$ 45.58 293,750 D
Common Shares of Beneficial Interest	02/14/2006		C	(1)	193,750	A	\$ 45.58 193,750 I Held by spouse

Interest

Common Shares of Beneficial Interest 02/15/2006 S 25,000<sup>(2)</sup> D \$ 45.6126 268,750 D

Common Shares of Beneficial Interest 02/16/2006 S 75,000<sup>(2)</sup> D \$ 45.6667 193,750 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)	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 Amount
Class A-1 Units of Archstone-Smith Operating Trust	\$ 45.58	02/14/2006		C	875,000 <sup>(1)</sup>	<sup>(3)</sup> <sup>(3)</sup>	Common Shares 875,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ROBERT H 9200 E. PANORAMA CIRCLE SUITE 400 ENGLEWOOD, CO 80112	X		Chairman, Smith Division	

## Signatures

Erin McMahan, Attorney-in-Fact on behalf of Robert H. Smith 02/17/2006

\_\_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).

- Class A-1 units owned by Charles E. Smith Management, Inc., which is jointly owned by Mr. Smith and Mr. Kogod. Upon conversion of
- (1) units, CES Management retained 100,000 shares and the remaining 775,000 were evenly distributed among Mr. Smith, Mr. Kogod and their respective spouses. Each received 193,750 shares.
  - (2) Sale by CES Management, Inc. of which Mr. Smith is a Director, Secretary and Treasurer.
  - (3) Class A-1 units are redeemable for shares of Archstone-Smith common stock. They have no exercise or expiration date.

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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