

ARCHSTONE SMITH TRUST  
Form 4/A  
March 06, 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 \*  
SELLERS R SCOT

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)  
03/02/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Trustee and CEO

ENGLEWOOD, CO 80112

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/06/2006

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	03/02/2006		M		31,932	A	\$ 22.1875
Common Shares of Beneficial Interest	03/02/2006		F		6,932	D	\$ 47.051
Common Shares of Beneficial Interest	03/02/2006		S		25,000	D	\$ 47.051

Interest

Common Shares of Beneficial Interest	33,579	I	See footnote (3)
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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)	8. Amount or Number of Shares
Option-to-Buy	\$ 22.1875	03/02/2006		M	31,932	<u>(2)</u> 06/14/2009	Common Shares	31,932

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SELLERS R SCOT 9200 E. PANORAMA CIRCLE SUITE 400 ENGLEWOOD, CO 80112			Trustee and CEO	

## Signatures

Erin McMahan, Attorney-in-Fact on behalf of R. Scot Sellers	03/06/2006
**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).
- (1) Direct total includes 288,043 restricted stock units awarded under Issuer's Long-Term Incentive Plan.

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- (2) Options granted on 6/14/99, vested at the rate of 25% a year over 4 years, on the anniversary date.
- (3) Indirect total includes 250 shares held in trust for child, 189 shares held in Issuer's 401(k) and 33,140 shares held in a revocable trust.

**Remarks:**

This amendment is being filed to include the indirect holdings.

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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