

SCHUMACHER MARK A
Form 4/A
February 27, 2007

FORM 4

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

OMB APPROVAL

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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 *
SCHUMACHER MARK A

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2007

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
SVP and Controller

ENGLEWOOD, CO 80112
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/03/2007

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

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)
			Code	V	Amount (A) or (D) Price		
Common Shares of Beneficial Interest	01/01/2007		M		758 ⁽³⁾ D \$ 58.21	4,978	D
Common Shares of Beneficial Interest	01/01/2007		F		236 D \$ 58.21	4,742 ⁽²⁾	D
Common Shares of Beneficial Interest						1,023	I Held in 401(k)

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

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(9-02)

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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Dividend Equivalent Units	\$ 58.21	01/01/2007		A	209	(1) (1)	Common Shares	209 \$ 58.21
Dividend Equivalent Units	\$ 58.21	01/01/2007		M	758 (3)	(1) (1)	Common Shares	758 \$ 58.21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUMACHER MARK A 9200 E. PANORAMA CIRCLE ENGLEWOOD, CO 80112			SVP and Controller	

Signatures

Erin McMahan, Attorney-in-Fact on behalf of Mark A. Schumacher

02/27/2007

**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).

Dividend Equivalent Units accrue on certain option and Restricted Stock Unit grants and vest at the same rate as the underlying grant.

(1) Upon settlement DEUs convert to shares of ASN common stock on a 1 to 1 basis and are valued at that time. DEUs have no expiration date.

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- (2) Direct total includes 4,220 Restricted Stock Units awarded pursuant to Issuer's Long-Term Incentive Plan.
- (3) Automatic settlement/exercise, Dividend Equivalent Units convert to shares of ASN common stock on a 1 to 1 basis.

Remarks:

Amendment filed to correct the end-of-period holdings for directly-held shares to 4,742 instead of 4,942.

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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