

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).

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

OMB Number: 3235-0287

Expires: January 31, 2005

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1. Name and Address of Reporting Person *
Kite Alvin E JR

2. Issuer Name **and** Ticker or Trading Symbol

KITE REALTY GROUP TRUST
[KRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2005

_____X_____ Director _____ 10% Owner
 _____X_____ Officer (give title _____ Other (specify
 below) below)

Chairman and Trustee

C/O KITE REALTY GROUP
TRUST, 30 S. MERIDIAN
STREET, SUITE 1100

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

INDIANAPOLIS, IN 46204

☒ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) Price | | | |
| Common Shares | 03/30/2005 | | P | | 2,800 | A \$ 14.36 | 579,104 | D | |
| Common Shares | | | | | | | 21,500 | I | By Spouse |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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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 Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|---------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Limited Partnership Units | <u>(1)</u> | 03/31/2005 | | A | | 214,049 <u>(2)</u> | | 03/31/2006 | <u>(3)</u> | Common Shares | 214,049 |
| Limited Partnership Units | <u>(1)</u> | | | | | | | 08/16/2005 | <u>(3)</u> | Common Shares | 2,505,400 |
| Limited Partnership Units | <u>(1)</u> | | | | | | | 08/16/2005 | <u>(3)</u> | Common Shares | 192,300 |
| Limited Partnership Units | <u>(1)</u> | | | | | | | 08/16/2005 | <u>(3)</u> | Common Shares | 75,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kite Alvin E JR C/O KITE REALTY GROUP TRUST 30 S. MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204 | X | | Chairman and Trustee | |

Signatures

Alvin E. Kite,
Jr. 04/01/2005

__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) Units of Kite Realty Group, L.P. are redeemable for an equal number of common shares of the Issuer or, at the election of the Issuer, cash equal to the fair market value of such shares.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest.

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- (3) The limited partnership units of Kite Realty Group, L.P. have no expiration date.

The reporting person acquired the limited partnership units from Kite Realty Group, L.P., a subsidiary of the Issuer. The units were

- (4) acquired in exchange for real estate having an estimated market value of \$7.2 million in a transaction exempt from Section 16(b) under Rule 16b-3.

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