

Edgar Filing: AMERIVEST PROPERTIES INC - Form 4

 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

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)
Common Stock Warrants		--	--	--

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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 b 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 1,176,803 shares of common stock.
- (c) Disposition occurred as a result of distribution to member of limited liability company. Wit liability company, the filing person may be deemed to have beneficial ownership.
- (d) Warrants owned by an entity in which reporting persons has an indirect pecuniary interest. R beneficial ownership over warrants exercisable for an aggregate of 130,000 shares of common

/s/ DEBORAH J

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Deborah J. Fr
Attorney-in-F

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** 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.