

Edgar Filing: GARRETT MELINDA S - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 4.14	06/26/2006	A	7,200					06/26/2009 ⁽¹⁾	06/26/2016	Common Stock	7,200
Stock Appreciation Rights	\$ 4.14	06/26/2006	A	7,200					06/26/2010 ⁽¹⁾	06/26/2016	Common Stock	7,200
Stock Appreciation Rights	\$ 4.14	06/26/2006	A	9,600					06/26/2011 ⁽¹⁾	06/26/2016	Common Stock	9,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARRETT MELINDA S	X		CEO/Pres., Abrams Properties	

Signatures

/s/ Carrie L. Billiam, as Attorney in Fact
06/28/2006

__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) All stock appreciation rights shall vest and be exercisable on the tenth consecutive business day that a share of the Company's common stock has a closing price on NASDAQ at or above \$20.00 per share.

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.