

Edgar Filing: Columbia Equity Trust, Inc. - Form SC 13G

Columbia Equity Trust, Inc.
Form SC 13G
December 11, 2006

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

Schedule 13G
(RULE 13d-102)

Under the Securities Exchange Act of 1934
(Amendment No. 0)*

Information to be included in statements filed
pursuant to Rule 13d-1 (b) (c) and (d) and Amendments thereto
filed pursuant to Rule 13d-2 (b).

Columbia Equity Trust, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

197627102
(CUSIP Number)

November 7, 2006
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant
to which this Schedule is filed:

- Rule 13d-1 (b)
 Rule 13d-1 (c)
 Rule 13d-1 (d)

*The remainder of this cover page shall be filled out for a
reporting person's initial filing on this form with respect to the
subject class of securities, and for any subsequent amendment
containing information which would alter the disclosures provided
in a prior cover page.

The information required in the remainder of this cover page shall
not be deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of
that section of the Act but shall be subject to all other provisions of
the Act (however, see the Notes).

SCHEDULE 13G

Issuer: Columbia Equity Trust, Inc.

CUSIP No.: 197627102

1 NAMES OF REPORTING PERSONS I.R.S.
IDENTIFICATION NOS. OF ABOVE PERSONS

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Arnhold and S. Bleichroeder Advisers, LLC
Tax ID # 57-1156902

2 CHECK THE APPROPRIATE BOX IF A MEMBER
OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
State of Delaware

NUMBER OF SHARES	5	SOLE VOTING POWER -	1,300,000
BENEFICIALLY	6	SHARED VOTING POWER -	0
OWNED BY EACH	7	SOLE DISPOSITIVE POWER -	1,300,000
REPORTING PERSON	8	SHARED DISPOSITIVE POWER -	0

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

1,300,000

10 CHECK IF THE AGGREGATE AMOUNT IN
ROW (11) EXCLUDES CERTAIN SHARES

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW 11:

9.38

12 TYPE OF REPORTING PERSON

IA

SCHEDULE 13G

Issuer: Columbia Equity Trust, Inc.

CUSIP No.: 197627102

ITEM 1

(a) Name of Issuer:
Columbia Equity Trust, Inc.

(b) Address of Issuer's Principal Executive Offices:

Columbia Equity Trust, Inc.
1750 H Street
NW Suite 500
Washington, DC 20006

ITEM 2

(a) Name of Person Filing: Arnhold and S. Bleichroeder Advisers, LLC

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- (b) Address of Principal Business Office:
1345 Avenue of the Americas
New York, NY 10105
- (c) Citizenship: Delaware, USA (Place of Incorporation)
- (d) Title of Class of Securities: Common Stock
- (e) CUSIP Number: 197627102

SCHEDULE 13G

Issuer: Columbia Equity Trust, Inc. CUSIP No.: 197627102

ITEM 3

If this statement is filed pursuant to Sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78C);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an insurance company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with section 240.13d-1(b)(1)(ii)(J).

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ITEM 4. Ownership.

(a) Amount beneficially owned: 1,300,000

(b) Percent of class: 9.38

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 1,300,000

(ii) Shared power to vote or to direct the vote 0

(iii) Sole power to dispose or to direct the disposition of 1,300,000

(iv) Shared power to dispose or to direct the disposition of 0

ITEM 5. Ownership of Five Percent or Less of a Class.

N/A

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Arnhold and S. Bleichroeder, LLC (ASB), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, may be deemed currently to be the beneficial owner of 1,300,000 shares which equates to 9.38% of the Common Stock. Aetos Corporation, a Tortola, British Virgin Islands corporation for which ASB acts as investment adviser, may be deemed to beneficially own 718,251 of these 1,300,000 shares, which equates to 5.18% of the Common Stock. Aetos Corporation acquired more than 5% of the common stock on December 1, 2006.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

N/A

ITEM 8. Identification and Classification of Members of the Group.

N/A

ITEM 9. Notice of Dissolution of Group

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N/A

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ITEM 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose of effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 11, 2006

Signature: /s/ Mark Goldstein

Name/Title: Mark Goldstein, Senior Vice President