

ATLANTIC REALTY TRUST
Form SC 13D/A
March 28, 2005

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2

(AMENDMENT NO. 12)

ATLANTIC REALTY TRUST

(NAME OF ISSUER)

COMMON SHARES OF BENEFICIAL INTEREST, PAR VALUE \$.01 PER SHARE

(Title of Class of Securities)

048798-10-2

(CUSIP Number)

MILTON COOPER
KIMCO REALTY CORPORATION
3333 NEW HYDE PARK ROAD
NEW HYDE PARK, NY 11042-0020
(516) 869-9000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

MARCH 28, 2005

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: / /.

(Continued on following pages)
(Page 1 of 8 Pages)

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CUSIP No. 048798-10-2

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1. NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kimco Realty Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /

(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

/ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

Number of Shares	7. SOLE VOTING POWER 355,498
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Beneficially Owned By	8. SHARED VOTING POWER 962,289
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Each Reporting	9. SOLE DISPOSITIVE POWER 355,498
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Person With	10. SHARED DISPOSITIVE POWER 962,289
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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,317,787

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

/ /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
37.0%

14. TYPE OF REPORTING PERSON REPORTING

CO

CUSIP No. 048798-10-2

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

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Kimco Realty Services, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC, AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

/ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of Shares 7. SOLE VOTING POWER
none

Beneficially Owned By 8. SHARED VOTING POWER
962,289

Each Reporting Person 9. SOLE DISPOSITIVE POWER
none

Person With 10. SHARED DISPOSITIVE POWER
962,289

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
962,289

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

/ /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
27.0%

14. TYPE OF REPORTING PERSON REPORTING

CO

CUSIP No. 048798-10-2

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Milton Cooper

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

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(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

/ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

Number of Shares 7. SOLE VOTING POWER
29,824

Beneficially Owned By 8. SHARED VOTING POWER
3,127

Each Reporting Person 9. SOLE DISPOSITIVE POWER
29,824

Person With 10. SHARED DISPOSITIVE POWER
3,127

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
32,951

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

/ /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
.9%

14. TYPE OF REPORTING PERSON REPORTING

IN

This Amendment No. 12 amends and supplements the Schedule 13D filed on May 24, 1996, and amended on July 3, 1996, by Kimco Realty Corporation, a Maryland corporation ("Kimco"), and Milton Cooper and further amended on May 15, 1997, June 10, 1997, April 30, 1998, September 20, 1999, August 10, 2000, August 23, 2000, August 9, 2001, January 31, 2003, August 3, 2004 and February 24, 2005 by Kimco, Milton Cooper and Kimco Realty Services, Inc., a Delaware corporation ("Services") (as amended, the "Schedule 13D"), relating to the common shares of beneficial interest, par value \$.01 per share (the "Shares"), of Atlantic Realty Trust, a Maryland corporation (the "Company"). Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Schedule 13D, and unless amended or supplemented hereby, all information previously filed remains in effect.

ITEM 4. PURPOSE OF THE TRANSACTION

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Item 4 is hereby amended to add the following:

On March 28, 2005, Kimco and the Company entered into an Indemnification Agreement (the "Indemnification Agreement"), pursuant to which the Company agreed to permit Kimco to enter the Hylan Center property (the "Property") to conduct due diligence and Kimco agreed to indemnify the Company against certain claims, damages, costs and liability which may result from such diligence. Kimco also agreed to treat any information concerning the Property furnished by the Company or obtained by Kimco in the course of its diligence as strictly confidential.

Pursuant to the Indemnification Agreement, the Company also agreed for the forty five day period beginning on March 28, 2005 (such period, the "Exclusivity Period"), not to, directly or through its officers, directors, employees, affiliates, brokers, investment bankers, attorneys and other agents and representatives (collectively, "Representatives"), solicit, encourage, engage in negotiations or discussions with, or furnish any confidential information or data to, any third party (other than Kimco) relating to a potential or actual proposal to acquire any of the capital stock or assets of the Company, including the Property (an "Acquisition Proposal") and to cease and instruct its Representatives to immediately cease any such activities. The Company agreed to promptly provide Kimco with any written Acquisition Proposals, and promptly inform Kimco of the material terms of any oral Acquisition Proposals, received by the Company or its Representatives during the Exclusivity Period. The foregoing description of the Indemnification Agreement is qualified in its entirety by reference to the Indemnification Agreement which is attached as an exhibit hereto and incorporated herein by reference.

Kimco is not under any legal obligation of any kind whatsoever with respect to any transaction concerning the purchase and sale of the Property by virtue of the Indemnification Agreement or otherwise and has no obligation to continue to pursue any such transaction. Kimco, Services and Milton Cooper each reserves the right, based on all relevant factors, and in each case subject to the provisions of the Standstill Agreement (as defined in the Schedule 13D), to acquire additional Shares, to dispose of all or a portion of its holdings of Shares, to modify, amend or rescind any proposals with respect to the Property (including the Proposal (as defined in the Schedule 13D)), to make any alternative proposals with respect to an acquisition of Shares

or assets of the Company, a merger, a reorganization or any other extra-ordinary transaction involving the Company or its assets, or to change its intention with respect to any or all of the matters referred to in this Item 4.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The response to Item 4 is incorporated herein by reference.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 9. Indemnification Agreement, dated as of March 28, 2005, by and among the Company and Kimco.

SIGNATURE

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After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

KIMCO REALTY CORPORATION

By: /s/ Milton Cooper

Name: Milton Cooper
Title: Chairman and Chief
Executive Officer

KIMCO REALTY SERVICES, INC.

By: /s/ Milton Cooper

Name: Milton Cooper
Title: President

/s/ Milton Cooper

Milton Cooper

March 28, 2005

Exhibit Index

Exhibit 9. Indemnification Agreement, dated as of March 28, 2005, by and among Atlantic Realty Trust and Kimco Realty Corporation.