

AMERICAN LAND LEASE INC  
Form SC 13G/A  
January 08, 2010

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 01)\*

American Land Lease Inc.

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(Name of Issuer)

Preferred

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(Title of Class of Securities)

027112807

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(CUSIP Number)

December 31, 2009

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(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).

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CUSIP No. 027118207

**1** NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
Neuberger Berman Group LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

**5** SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY **6**  
OWNED BY  
EACH  
REPORTING  
PERSON WITH:

SHARED VOTING POWER

19600

**7** SOLE DISPOSITIVE POWER

0

**8** SHARED DISPOSITIVE POWER

19600

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
19600

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.96%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

FOOTNOTES

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CUSIP No. 027118207

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

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

**5** SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY **6**  
OWNED BY  
EACH

SHARED VOTING POWER  
19600

REPORTING  
PERSON WITH: **7**

SOLE DISPOSITIVE POWER  
0

**8** SHARED DISPOSITIVE POWER  
19600

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
19600

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.96%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

FOOTNOTES

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CUSIP No. 027118207

**1** NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
Neuberger Berman Management LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

**5** SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY **6**  
OWNED BY  
EACH  
REPORTING  
PERSON WITH:

SHARED VOTING POWER

19600

**7** SOLE DISPOSITIVE POWER

0

**8** SHARED DISPOSITIVE POWER

19600

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
19600

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.96%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

BD

FOOTNOTES

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CUSIP No. 027118207

**1** NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
Neuberger Berman Equity Funds

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

**5** SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY **6**  
OWNED BY  
EACH  
REPORTING  
PERSON WITH:

SHARED VOTING POWER

19600

**7** SOLE DISPOSITIVE POWER

0

**8** SHARED DISPOSITIVE POWER

19600

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
19600

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.96%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IV

FOOTNOTES

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Item 1.

- (a) Name of Issuer  
American Land Lease Inc
- (b) Address of Issuer's Principal Executive Offices  
29399 U.S. HWY 19, North  
Suite 320  
Clearwater FL 33761

Item 2.

- (a) Name of Person Filing  
Neuberger Berman Group LLC  
Neuberger Berman LLC  
Neuberger Berman Management LLC  
Neuberger Berman Equity Funds
- (b) Address of Principal Business Office or, if none, Residence  
605 Third Avenue  
New York NY 10158
- (c) Citizenship  
Delaware
- (d) Title of Class of Securities  
Preferred
- (e) CUSIP Number  
027118207

Item 3. If this statement is filed pursuant to §§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 §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)                    x                    Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 19,600
- (b) Percent of class: 1.96
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote: 19,600
  - (iii) Sole power to dispose or to direct the disposition of:
  - (iv) Shared power to dispose or to direct the disposition of: 19,600

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Item 8. Identification and Classification of Members of the Group

Item 9. Notice of Dissolution of Group

Item Certification  
10.

Not applicable.

**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.

**Neuberger Berman Group LLC**

Date: January 08, 2010

By: /s/ Kevin Handwerker  
Name: Kevin Handwerker  
Title: General Counsel

**Neuberger Berman LLC**

Date: January 08, 2010

By: /s/ Kevin Handwerker  
Name: Kevin Handwerker  
Title: General Counsel

**Neuberger Berman Management LLC**

Date: January 08, 2010

By: /s/ Robert Conti  
Name: Robert Conti  
Title: President

**Neuberger Berman Equity Funds**

Date: January 08, 2010

By: /s/ Robert Conti  
Name: Robert Conti  
Title: President and Chief  
Executive Officer

Footnotes: Neuberger Berman Group LLC, Neuberger Berman LLC, Neuberger Berman Management LLC and certain affiliated persons own directly no Shares. As investment advisers, certain affiliated persons that are controlled by Neuberger Berman Group LLC have investment and voting powers with respect to the Shares held.

Neuberger Berman Group LLC, through its direct and indirect subsidiary Neuberger Berman Holdings LLC, controls Neuberger Berman LLC and certain affiliated persons. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, Neuberger Berman Group LLC may be deemed to own beneficially 19,600 Shares while Neuberger Berman LLC and Neuberger Berman Management LLC may be deemed to own beneficially 19,600 Shares and 19,600 Shares constituting approximately 1.96% and 1.96%, respectively, of the Shares outstanding. Each of Neuberger Berman Group LLC, Neuberger Berman LLC, Neuberger Berman Management LLC and certain affiliated persons disclaim beneficial ownership of any of the securities covered by this statement.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

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