KRUPP GEORGE D
Form 4
April 22, 2003

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

[_] Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*

Krupp	George	D.
(Last)	(First)	(Middle)

c/o Berkshire Income Realty, Inc.
One Beacon Street, Suite 1500
(Street)

Boston	MA	02108
(City)	(State)	(Zip)

2. Issuer Name AND Ticker or Trading Symbol

Berkshire Income Realty, Inc. ("BIR")

3. IRS Identification Number of Reporting Person, if any (Voluntary)

4. Statement for Month/Day/Year

04/18/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[X] Director [_] 10% Owner
[X] Officer (give title below) [_] Other (specify below)

Member of Investment Committee of Advisor to Issuer

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] Form Filed by One Reporting Person
[_] Form Filed by More than One Reporting Person

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code Instr. 8) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price
Class B Common Stock	4/18/2003		P(1)		83,213	A	$83,213

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).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB NUMBER.

(Over)
SEC 1474 (9-02)

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) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amoun of Underlying Securities (Instr. 3 and 4 Title	Amoun or Numbe of Share

Explanation of Responses: See page 3 attached.

/s/ George D. Krupp April 22, 2003

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**Signature of Reporting Person Date
Name: George D. Krupp

**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 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.

CONTINUATION SHEET TO FORM 4

Name and Address of Reporting Person:	George D. Krupp c/o Berkshire Income Realty, Inc. One Beacon Street, Suite 1500 Boston, MA 02108
Issuer Name and Ticker or Trading Symbol:	Berkshire Income Realty, Inc. ("BIR")
Statement for Month/Day/Year:	April 18, 2003

Explanation of Responses:

(1) As of April 18, 2003, BIR closed its offer to exchange shares of its 9% Series A Cumulative Redeemable Preferred Stock, liquidation value $25 per share ("Preferred Stock"), for interests in Krupp Insured Mortgage Limited Partnership. In connection with the closing, KRF Company, L.L.C. contributed an additional $83,213 to BIR in exchange for 83,213 additional shares of Class B common stock of BIR. Taking into account the 1,200,100 shares of Class B common stock owned by KRF Company, L.L.C. prior to such transaction, KRF Company owned a total of 1,283,313 shares of Class B common stock of BIR as of April 18, 2003. Krupp Family Limited Partnership - 94 owns 100% of the limited liability company interests in KRF Company, L.L.C., and George D. Krupp owns 50% of the general partner interests in Krupp Family Limited Partnership - 94. By virtue of such interest, George D. Krupp may be deemed to beneficially own indirectly the shares of Class B common stock owned by KRF Company, L.L.C.