

Kite Alvin E JR
 Form 4
 April 01, 2005

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Kite Alvin E JR

2. Issuer Name and Ticker or Trading Symbol
 KITE REALTY GROUP TRUST
 [KRG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman and Trustee

(Last) (First) (Middle)
 C/O KITE REALTY GROUP TRUST, 30 S. MERIDIAN STREET, SUITE 1100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/30/2005

INDIANAPOLIS, IN 46204
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Shares	03/30/2005		P	V	2,800	A	\$ 14.36	579,104	D	
Common Shares								21,500	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Limited Partnership Units	(1)	03/31/2005		A	214,049 (2)	03/31/2006 (3)	Common Shares 214,049
Limited Partnership Units	(1)					08/16/2005 (3)	Common Shares 2,505,400
Limited Partnership Units	(1)					08/16/2005 (3)	Common Shares 192,300
Limited Partnership Units	(1)					08/16/2005 (3)	Common Shares 75,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kite Alvin E JR C/O KITE REALTY GROUP TRUST 30 S. MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204	X		Chairman and Trustee	

Signatures

Alvin E. Kite, Jr. 04/01/2005
 **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) Units of Kite Realty Group, L.P. are redeemable for an equal number of common shares of the Issuer or, at the election of the Issuer, cash equal to the fair market value of such shares.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest.

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- (3) The limited partnership units of Kite Realty Group, L.P. have no expiration date.

The reporting person acquired the limited partnership units from Kite Realty Group, L.P., a subsidiary of the Issuer. The units were

- (4) acquired in exchange for real estate having an estimated market value of \$7.2 million in a transaction exempt from Section 16(b) under Rule 16b-3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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