

AMERIVEST PROPERTIES INC
 Form 4
 November 12, 2004

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 *
 ALEXANDER S HEWITT

2. Issuer Name and Ticker or Trading Symbol
 AMERIVEST PROPERTIES INC
 [AMV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1780 SOUTH BELLAIRE STREET,
 SUITE 100

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/10/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 DENVER, CO 80222

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

(City) (State) (Zip)

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)
Common Stock	11/10/2004		J ⁽²⁾	V Amount 46,279 <u>(1)</u> D	(A) or Price \$ 6.5	519,119	I See footnote ⁽³⁾
Common Stock	11/10/2004		J ⁽²⁾	V Amount 23,993 <u>(1)</u> A	\$ 6.5	613,041	D

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

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 (9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALEXANDER S HEWITT 1780 SOUTH BELLAIRE STREET, SUITE 100 DENVER, CO 80222				X

Signatures

Alexander S. Hewitt
11/11/2004
**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) The remaining 22,286 shares were distributed to Mr. William Atkins. See Form 4 filed today by Mr. Atkins reporting corresponding changes to his beneficial ownership.
Disposition of indirect ownership interest and acquisition of direct ownership interest occurred as the result of the dissolution of Sheridan Realty Corp. and the distribution of securities of issuer held by such corporation, with respect to which the filing person may have been deemed to have had beneficial ownership.
- (3) In addition, 352,293 shares are held by Sheridan Realty Advisors, LLC and 166,826 shares are held by Sheridan Management Corp., both of which are entities with respect to which the filing person may be deemed to have beneficial ownership. The filing person disclaims beneficial ownership over an aggregate of 259,559 such shares of common stock.

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.