

SECURITIES AND EXCHANGE COMMISSION

FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2006-01-05** | Period of Report: **2005-12-30**

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([HTML Version](#) on secdatabase.com)

REPORTING OWNER

BERNDT RICHARD O

CIK: **1201773**

Type: **4/A** | Act: **34** | File No.: **001-11981** | Film No.: **06511686**

Mailing Address

*621 E PRATT STREET
SUITE 300
BALTIMORE MD 21202*

Business Address

(443) 263-2900

ISSUER

MUNICIPAL MORTGAGE & EQUITY LLC

CIK: **1003201** | IRS No.: **521449733** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **6500** Real estate

Mailing Address

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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

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

1. Name and Address of Reporting Person BERNDT RICHARD O			2. Issuer Name and Ticker or Trading Symbol MUNICIPAL MORTGAGE & EQUITY LLC [MMA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/30/2005			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O MUNICIPAL MORTGAGE & EQUITY, LLC, 621 EAST PRATT STREET, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year) 01/04/2006					
(Street) BALTIMORE, MD 21202								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common shares	12/30/2005		M		1,500	A	\$21.75	26,970.585	D	
Common shares	12/30/2005		M		1,000	A	\$19.375	27,970.585	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options to purchase common shares	\$21.75	12/30/2005		M		1,500		06/18/1999	06/18/2008	Common shares	1,500	\$ 0 (1)	22,000	D	

Options to purchase common shares	\$19.375	12/30/2005		<u>M</u>		1,000	05/05/2000	05/05/2009	Common shares	1,000	\$ 0 ⁽²⁾	21,000	D
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Explanation of Responses:

1. Options to purchase common shares granted pursuant to an option agreement dated as of June 18, 1998.
2. Options to purchase common shares granted pursuant to an option agreement dated as of May 5, 1999.

Signatures

Brian D. Sims, Attorney-in-fact

** Signature of Reporting Person

01/05/2006

Date

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).

** 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.

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.