

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-NT

Initial quarterly Form 13F notice report filed by institutional managers

Filing Date: **2004-02-12** | Period of Report: **2003-12-31**
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FILER

AEW MANAGEMENT & ADVISORS LP

CIK: **1180159** | IRS No.: **043263872** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-NT** | Act: **34** | File No.: **028-10256** | Film No.: **04588624**

Mailing Address
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BOSTON MA 02210*

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2003

Check here if Amendment []; Amendment Number:
This Amendment (check only one): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: AEW Management and Advisors, L.P.
Address: Two Seaport Lane
Boston, MA 02210-2021

13F File Number: 028-10256

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: James J. Finnegan
Title: Vice President of AEW Investment Group Inc., General Partner of
AEW Management and Advisors, L.P.
Phone: (617) 261-9324

Signature, Place and Date of Signing:

<TABLE>		
<S>	<C>	<C>
-----	BOSTON, MASSACHUSETTS	FEBRUARY 10, 2004
[Signature]	[City, State]	[Date]
</TABLE>		

Report Type (Check only one.):

- [] 13F HOLDING REPORT.
[X] 13F NOTICE.
[] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

Form 13F File Number:	Name
028-06538	AEW Capital Management, L.P.