

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2005-05-02** | Period of Report: **2005-04-27**  
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### ISSUER

#### **JAMESON INNS INC**

CIK: **914373** | IRS No.: **582079583** | State of Incorporation: **GA** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

#### Mailing Address

*8 PERIMETER CENTER EAST  
STE 8050  
ATLANTA GA 30346*

#### Business Address

*8 PERIMETER CENTER E  
STE 8050  
ATLANTA GA 30346-1603  
7709019020*

### REPORTING OWNER

#### **TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA**

CIK: **315038** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **4/A** | Act: **34** | File No.: **000-23256** | Film No.: **05790600**

#### Mailing Address

*730 THIRD AVE  
NEW YORK NY 10017*

#### Business Address

*730 THIRD AVE  
NEW YORK NY 10017  
2124909000*

# 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 <b>TEACHERS INSURANCE &amp; ANNUITY ASSOCIATION OF AMERICA</b>			2. Issuer Name and Ticker or Trading Symbol <b>JAMESON INNS INC [JAMS US]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/27/2005</b>			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		
730 THIRD AVE			4. If Amendment, Date Original Filed(Month/Day/Year) <b>10/07/2004</b>					
(Street) <b>NEW YORK, NY 10017</b>								
(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 Stock	04/27/2005	04/28/2005	P		18,692	A	\$1.5	6,461,500 (1)	D (1)	
Common Stock	04/27/2005	04/28/2005	P		2,616	A	\$1.5	6,461,500 (1)	I (1)	registered investment company (1)
Common Stock	04/27/2005	04/28/2005	P		18,692	A	\$1.5	6,461,500 (1)	I (1)	registered investment company (1)

**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					

**Explanation of Responses:**

1. See Remarks

**Remarks:**

The 18,692 shares of the Issuer being reported on this Form were acquired by the TIAA Real Estate Account, a separate account of TIAA, which owns 1,934,636 shares (or 3.39% of the total shares of the Issuer outstanding). The 2,616 shares of the Issuer being reported on this Form were acquired by the TIAA-CREF Life Real Estate Fund, a series of the TIAA-CREF Life Funds ("Life Funds"), which owns 398,728 shares (or 0.70% of the total shares of the Issuer outstanding). The 18,692 shares of the Issuer being reported on this Form were acquired by the TIAA-CREF Institutional Real Estate Fund, a series of the TIAA-CREF Institutional Mutual Funds ("Institutional Funds"), which owns 2,976,636 shares (or 5.22% of the total shares of the Issuer outstanding). Teachers Insurance and Annuity Association ("TIAA"), as parent of two registered investment advisers, may be deemed to have indirect voting or investment discretion over shares of Issuer's common stock that are beneficially owned by three registered investment companies, the Life Funds, the Institutional Funds and College Retirement Equities Fund ("CREF"), as well as the TIAA-CREF Asset Management Commingled Funds Trust I ("TCAM Funds"), whose investment advisers are Teachers Advisors, Inc. (in the case of Life Funds, Institutional Funds and TCAM Funds) and TIAA-CREF Investment Management, LLC (in the case of CREF), both of which are wholly owned subsidiaries of TIAA. The filing of this statement should not be construed as an admission that TIAA is, for the purpose of Sections 13 or 16 of the Securities Exchange Act of 1934, the beneficial owner of the shares held by Life Funds, Institutional Funds, TCAM Funds, and CREF.

**Signatures**

/s/ Maureen M. Milet

\*\* Signature of Reporting Person

05/02/2005

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.**