

AMERICAN INSURED MORTGAGE INVESTORS SERIES 85 L P

Form 10-Q/A

August 31, 2004

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FORM 10-Q/A
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 or 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended June 30, 2004

Commission file number 1-11059

AMERICAN INSURED MORTGAGE INVESTORS - SERIES 85, L.P.

(Exact name of registrant as specified in charter)

California

13-3257662

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

11200 Rockville Pike, Rockville, Maryland

20852

(Address of principal executive offices)

(Zip Code)

(301) 816-2300

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No []

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [X]

As of June 30, 2004, 12,079,514 depositary units of limited partnership interest were outstanding.

EXPLANATORY NOTE

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This Amendment No. 1 on Form 10-Q/A (this "Amendment") is being filed to amend the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2004, filed on August 12, 2004 (the "Original 10-Q"). This Amendment does not otherwise alter the disclosures set forth in the Original 10-Q and does not reflect events occurring after the filing of the Original 10-Q. This Amendment is effective for all purposes as of the date of the filing of the Original 10-Q.

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Specifically, the Registrant is filing this Amendment No. 1 solely for the purpose of including Exhibit Numbers 31.1, 31.2, 32.1 and 32.2 which were erroneously omitted from the Original 10-Q due to a clerical error.

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PART II. OTHER INFORMATION
ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

| Exhibit No. ----- | Purpose |
|----------------------|--|
| 31.1 | Certification pursuant to the Exchange Act Rule 13a-14(a) from Barry S. Blattman, Chairman of the Board and Chief Executive Officer of the General Partner (Filed herewith). |
| 31.2 | Certification pursuant to the Exchange Act Rule 13a-14(a) from Cynthia O. Azzara, Executive Vice President, Chief Financial Officer and Treasurer of the General Partner (Filed herewith). |
| 32.1 | Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 from Barry S. Blattman, Chairman of the Board and Chief Executive Officer of the General Partner (Furnished herewith). |
| 32.2 | Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 from Cynthia O. Azzara, Executive Vice President, Chief Financial Officer and Treasurer of the General Partner (Furnished herewith). |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERICAN INSURED MORTGAGE
INVESTORS L.P. - SERIES 85
(Registrant)

By: CRIIMI, Inc.
General Partner

August 31, 2004

DATE

/s/Cynthia O. Azzara

Cynthia O. Azzara
Executive Vice President,
Chief Financial Officer and
Treasurer (Principal Accounting Officer)