Kite John A Form 4 May 23, 2006

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * Kite John A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

KITE REALTY GROUP TRUST [KRG]

(Check all applicable)

President & CEO

(Middle)

(Zip)

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

05/19/2006

_X__ Director 10% Owner X_ Officer (give title Other (specify

C/O KITE REALTY GROUP TRUST, 30 SOUTH MERIDIAN

(First)

STREET, SUITE 1100

(Street)

(State)

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

below)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

INDIANAPOLIS, IN 46204

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)			ies Ac ed of (l and 5	` 1	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Shares	05/19/2006		P	4,000	A	\$ 14.8088	292,227	D	
Common Shares	05/19/2006		C	53,512	A	(1)	345,739	D	
Common Shares							10,000	I	By Spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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. Transactic Code (Instr. 8)	orDer Sec Acc or I (D)	curities quired (A) Disposed of str. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Limited Partnership Units	<u>(1)</u>	05/19/2006		C <u>(1)</u>		53,512 (2)	03/31/2006	<u>(1)</u>	Common Shares	53,512
Limited Partnership Units	(3)						08/16/2005	<u>(4)</u>	Common Shares	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Strict Function	Director	10% Owner	Officer	Other			
Kite John A C/O KITE REALTY GROUP TRUST 30 SOUTH MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204	X		President & CEO				

Signatures

John A. Kite 05/23/2006

**Signature of 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).
- The reporting person redeemed 53,512 units of limited partnership interest of Kite Realty Group L.P. ("Units"), of which the issuer is the general partner. Units are redeemable for an equal number of the issuer's common shares or, at the election of the issuer, cash equal to the fair market value of such shares. The issuer elected to redeem the reporting person's Units with common shares. Units have no expiration date
- (2) Represents proportionate interest of Units previously held by limited liability company, of which the reporting person was a member.
- (3) Units are redeemable for an equal number of the issuer's common shares or, at the election of the issuer, cash equal to the fair market value of such shares.

Reporting Owners 2

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(4) Units have no expiration date.

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.