

ATLANTIC REALTY TRUST
Form SC 13D/A
July 11, 2005

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2

(AMENDMENT NO. 15)

ATLANTIC REALTY TRUST

(NAME OF ISSUER)

COMMON SHARES OF BENEFICIAL INTEREST, PAR VALUE \$.01 PER SHARE

(Title of Class of Securities)

048798-10-2

(CUSIP Number)

MILTON COOPER
KIMCO REALTY CORPORATION
3333 NEW HYDE PARK ROAD
NEW HYDE PARK, NY 11042-0020
(516) 869-9000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

JULY 11, 2005

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: / /.

(Continued on following pages)

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kimco Realty Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

Number of Shares	7. SOLE VOTING POWER 355,498
Beneficially Owned By	8. SHARED VOTING POWER 962,289
Each Reporting	9. SOLE DISPOSITIVE POWER 355,498
Person With	10. SHARED DISPOSITIVE POWER 962,289

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,317,787

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES / /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 37.0%

14. TYPE OF REPORTING PERSON REPORTING

CO

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CUSIP No. 048798-10-2

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 1. NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 Kimco Realty Services, Inc.

 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) / /
 (b) / /

3. SEC USE ONLY

 4. SOURCE OF FUNDS

 WC, AF

 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of Shares	7. SOLE VOTING POWER none
Beneficially Owned By	8. SHARED VOTING POWER 962,289
Each Reporting	9. SOLE DISPOSITIVE POWER none
Person With	10. SHARED DISPOSITIVE POWER 962,289

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 962,289

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES / /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.0%

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14. TYPE OF REPORTING PERSON REPORTING
CO

CUSIP No. 048798-10-2

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Milton Cooper

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

Number of Shares	7. SOLE VOTING POWER 29,824
Beneficially Owned By	8. SHARED VOTING POWER 3,127
Each Reporting	9. SOLE DISPOSITIVE POWER 29,824
Person With	10. SHARED DISPOSITIVE POWER 3,127

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
32,951

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12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES / /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
.9%

14. TYPE OF REPORTING PERSON REPORTING
IN

This Amendment No. 15 amends and supplements the Schedule 13D filed on May 24, 1996, and amended on July 3, 1996, by Kimco Realty Corporation, a Maryland corporation ("Kimco"), and Milton Cooper and further amended on May 15, 1997, June 10, 1997, April 30, 1998, September 20, 1999, August 10, 2000, August 23, 2000, August 9, 2001, January 31, 2003, August 3, 2004, February 24, 2005, March 28, 2005, May 13, 2005 and June 16, 2005 by Kimco, Milton Cooper and Kimco Realty Services, Inc., a Delaware corporation ("Services") (as amended, the "Schedule 13D"), relating to the common shares of beneficial interest, par value \$.01 per share (the "Shares"), of Atlantic Realty Trust, a Maryland corporation (the "Company"). Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Schedule 13D, and unless amended or supplemented hereby, all information previously filed remains in effect.

ITEM 4. PURPOSE OF THE TRANSACTION

Item 4 is hereby amended to add the following:

On July 11, 2005, Kimco and the Company entered into an amendment to the Indemnification Agreement dated as of March 28, 2005 (as amended on May 12, 2005 and June 14, 2005, the "Indemnification Agreement"), pursuant to which the Company agreed to extend the Exclusivity Period (as defined in the Schedule 13D) until August 5, 2005.

Kimco, Services and Milton Cooper each reserves the right, based on all relevant factors, and in each case subject to the provisions of the Standstill Agreement (as defined in the Schedule 13D), to acquire additional Shares, to dispose of all or a portion of its holdings of Shares, to modify, amend or rescind any proposals with respect to the Property (as defined in the Schedule 13D) (including the Proposal (as defined in the Schedule 13D)), to make any alternative proposals with respect to an acquisition of Shares or assets of the Company, a merger, a reorganization or any other extra-ordinary transaction involving the Company or its assets, or to change its intention with respect to any or all of the matters referred to in this Item 4.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

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The response to Item 4 is incorporated herein by reference.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 9. Indemnification Agreement.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

KIMCO REALTY CORPORATION

By: /s/ Milton Cooper

Name: Milton Cooper
Title: Chairman and Chief
Executive Officer

KIMCO REALTY SERVICES, INC.

By: /s/ Milton Cooper

Name: Milton Cooper
Title: President

/s/ Milton Cooper

Milton Cooper

July 11, 2005

Exhibit Index

Exhibit 10 Amendment dated as of July 11, 2005, by and among Atlantic Realty Trust and Kimco Realty Corporation to the Indemnification Agreement, dated as of March 28, 2005.