KRAMONT REALTY TRUST
Form 4
April 20, 2005

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KORMAN BERNARD J

(Last) (First) (Middle)

C/O KRAMONT REALTY TRUST, 580 WEST GERMANTOWN PIKE, SUITE 200

(Street)

PLYMOUTH MEETING, PA 19462

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KRAMONT REALTY TRUST [KRT]

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Shares of Beneficial Interest $.01 Par Value	04/18/2005		D		14,986	D	$ 23.5 (1)	0	D	

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

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 control

SEC 1474 (9-02)

number.

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 Underlying Securities (Instr. 3 and 4)		8. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	$ 16	04/18/2005		D			1,500	(2)	04/30/2007	Common Stock	1,500	$
Options	$ 19.19	04/18/2005		D			3,000	(3)	03/11/2008	Common Stock	3,000	$
Options	$ 12.995	04/18/2005		D			5,000	(4)	06/20/2011	Common Stock	5,000	$ 1
Options	$ 15.15	04/18/2005		D			5,000	(5)	06/10/2012	Common Stock	5,000	$
Options	$ 16.8	04/18/2005		D			5,000	(6)	06/11/2013	Common Stock	5,000	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KORMAN BERNARD J C/O KRAMONT REALTY TRUST 580 WEST GERMANTOWN PIKE, SUITE 200 PLYMOUTH MEETING, PA 19462	X			

Signatures

/s/ Etta M. Strehle, Attorney-in-Fact for Bernard J. Korman	04/20/2005
**Signature of Reporting 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).

(1) Disposed of pursuant to merger agreement between issuer and CWAR OP Merger Sub III Trust.

(2) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of $11,250.00, representing the excess of $23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

(3) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of $12,930.00, representing the excess of $23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

(4) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of $52,525.00, representing the excess of $23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

(5) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of $41,750.00, representing the excess of $23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

(6) This option was fully vested at the time of the merger and was cancelled in the merger in exchange for a cash payment of $33,500.00, representing the excess of $23.50 per share, in cash, without interest, over the exercise price per share of the option, multiplied by the number of common shares subject to the option.

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.