

UNITED DOMINION REALTY TRUST INC  
 Form 4  
 March 27, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 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 \*  
 NEUHEARDT RODNEY A

2. Issuer Name and Ticker or Trading Symbol  
 UNITED DOMINION REALTY TRUST INC [UDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1396 WEST DAVIES PLACE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/03/2006

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  10% Owner  
 \_\_\_\_ Other (specify below)  
 Former Officer

LITTLETON, CO 80120

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

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/03/2006		D		7,922	D	\$ 0 7,618

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
LLC Units <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	03/03/2006		J <sup>(3)</sup>	V <sup>(3)</sup>	06/01/2004 <sup>(2)</sup> <sup>(4)</sup>	Common Stock <sup>(2)</sup>	19,619 \$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEUHEARDT RODNEY A 1396 WEST DAVIES PLACE LITTLETON, CO 80120			Former Officer	

## Signatures

Mary Ellen Norwood,  
Attorney-in-Fact

03/27/2006

\*\*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) The reporting person owns LLC Units issued by UDR Out-Performance I, LLC, a Virginia limited liability company (the "LLC"). The LLC's only assets are OPPSs issued by United Dominion Realty, L.P., a Delaware limited partnership (the "Limited Partnership").  
Beginning on June 1, 2004, the LLC Units may be exchanged at the LLC's option for OPPSs on a 1:1 basis. Each OPPS is exchangeable for approximately 1.5 Operating Partnership Units ("OPUs") issued by the Limited Partnership. Beginning one year after the date of any such exchange of OPPSs for OPUs, the holder of the OPUs may require the Limited Partnership to redeem the OPUs for a cash amount equal to the cash value of the common stock of the Issuer on a 1:1 basis subject to the Issuer's right to purchase the OPUs for such cash value or by substituting shares of the Issuer's common stock on a 1:1 basis in lieu of cash.
- (3) This report is being filed solely to note the termination of Mr. Neuheardt's insider status. The reported holdings reflect Mr. Neuheardt's beneficial ownership as of the date of termination of service.
- (4) There is no expiration date for these securities. The field is required for filing acceptance and the date is used for acceptance of filing purposes only.

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.