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AMERIVEST PROPERTIES INC
 Form 4
 January 03, 2003

 FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol	6. Relationship
Hewitt	Alexander	S.	AmeriVest Properties, Inc. (AMV)	Director
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary)	X Official title
1780 South Bellaire Street, Suite 515			12/31/02	Voluntary
(Street)			N/A	
Denver	Colorado	80222	5. If Amendment, Date of Original (Month/Day/Year)	7. Individual (Check appropriate Form)
(City)	(State)	(Zip)		X Form 4

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

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 (Instr. 3)
			Code V	Amount (A) or Price (D)	
Common Stock	12/31/02		J(a)	136,991 D \$6.20	1,451
					87

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 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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 of Exercise
				Code	V	(A)	(D)	

FORM 4 (continued)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses

- (a) Disposition occurred as a result of dissolution of a limited partnership and the distribution of such limited partnership, with respect to which the filing person may have been deemed to have owned the securities were distributed to the filing person directly and to other entities in which the filing person may have indirect beneficial ownership.
- (b) Common stock owned by entities in which reporting person has an indirect pecuniary interest. beneficial ownership over an aggregate of 1,090,069 shares of common stock.

/s/ DEBORAH J

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

Deborah J
Attorney-

* 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) .

Note: File three copies of this Form, one of which must be manually signed.

If space provided 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.