

Columbia Equity Trust, Inc.
Form 4
March 05, 2007

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).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Carr Oliver T III

(Last) (First) (Middle)

1750 H STREET, N.W. SUITE 500

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Columbia Equity Trust, Inc. [COE]

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

03/01/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President/ CEO/Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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)
Common Stock, par value \$.001 per share	03/01/2007		D	3,250	D		
				(A) or (D)	Price		
					\$		
					19.5	0	D
					(1)		

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Units ⁽²⁾	\$ 0	03/01/2007		D	102,201 ⁽³⁾	07/05/2006 ⁽²⁾	⁽⁴⁾	Common Stock	102,201
Units ⁽²⁾	\$ 0	03/01/2007		D	127,655 ⁽⁶⁾	07/05/2006 ⁽²⁾	⁽⁴⁾	Common Stock	127,655
Units ⁽²⁾	\$ 0	03/01/2007		D	2,243 ⁽⁶⁾	07/05/2006 ⁽²⁾	⁽⁴⁾	Common Stock	2,243
LTIP Units ⁽⁸⁾	\$ 0	03/01/2007		D	35,000	07/05/2006 ⁽²⁾	⁽⁴⁾	Units	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carr Oliver T III 1750 H STREET, N.W. SUITE 500 WASHINGTON, DC 20006	X		President/ CEO/Chairman	

Signatures

/s/ John A. Schissel
Attorney-in-Fact

03/05/2007

____ 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 for \$19.50 in cash pursuant to a merger agreement.

(2) Units of limited partnership interest of Columbia Equity, LP ("Units") may be redeemed for shares of the issuer's common stock on a one-for-one basis or, at the election of the issuer, cash equal to the fair market value of such shares, beginning July 5, 2006.

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- (3) Amount of securities in this column represents reporting person's pro rata ownership interest in CCC. The reporting person disclaims beneficial ownership of the remaining balance of Units held by CCC.
- (4) Expire upon dissolution or expiration of the term of Columbia Equity, LP, whichever occurs first.
Disposed of pursuant to merger agreement between issuer and SSPF/CET Operating Company, LLC ("Acquiror") in exchange for 58,021
- (5) common units of membership interest of Acquiror ("Acquiror Common Units") and 44,173 preferred units of membership interest of Acquiror ("Acquiror Preferred Units"), each having a value of \$19.50 per unit on the effective date of the merger.
- (6) CCREI is wholly owned by CCC. Aggregate amount of securities in these columns represent reporting person's pro rata ownership interest in CCC. Reporting person disclaims beneficial ownership of remaining balance of Units held by CCC.
- (7) Disposed of pursuant to merger agreement in exchange for 2,243 Acquiror Preferred Units.
- (8) LTIP Units may be converted into Units on a one-for-one basis.
- (9) Disposed of pursuant to merger agreement in exchange for 8,750 Acquiror Common Units and 26,250 Acquiror Preferred Units, each having a value of \$19.50 per unit on the effective date of the merger.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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