

BNP RESIDENTIAL PROPERTIES INC

Form 4

March 23, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILKERSON D SCOTT

2. Issuer Name **and** Ticker or Trading
Symbol
**BNP RESIDENTIAL PROPERTIES
INC [BNP]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**301 S. COLLEGE STREET, SUITE
3850**

3. Date of Earliest Transaction
(Month/Day/Year)
03/21/2005

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

CHARLOTTE, NC 28202

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$0.01 par value	03/21/2005		M		50,000	A	\$ 12.25	93,343	D
Common Stock, \$0.01 par value	03/21/2005		S		4,700	D	\$ 16.05	88,643	D
Common Stock, \$0.01 par	03/21/2005		S		5,000	D	\$ 16	83,643	D

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value

Common
Stock,
\$0.01 par
value

03/21/2005

S

200

D

\$
16.01

83,443

D

Common
Stock,
\$0.01 par
value

03/21/2005

S

200

D

\$ 16

83,243

D

Common
Stock,
\$0.01 par
value

03/21/2005

S

1,900

D

\$ 16

81,343

D

Common
Stock,
\$0.01 par
value

03/21/2005

S

1,500

D

\$ 16

79,843

D

Common
Stock,
\$0.01 par
value

03/22/2005

S

18,000

D

\$ 16

61,843

D

Common
Stock,
\$0.01 par
value

03/22/2005

S

18,500

D

\$ 16

43,343

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 number.

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(9-02)

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)
	\$ 12.25	03/21/2005		M	50,000	04/30/1997 04/30/2007	

Employee
Stock
Option

Common
Stock,
\$0.01 par
value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILKERSON D SCOTT 301 S. COLLEGE STREET SUITE 3850 CHARLOTTE, NC 28202	X		President and CEO	

Signatures

D. Scott
Wilkerson

03/22/2005

**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).

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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