

1999 Revocable Trust
Form 4
October 16, 2009

FORM 4

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

OMB APPROVAL

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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 *
BROWN HAROLD

(Last) (First) (Middle)

C/O NEW ENGLAND REALTY ASSOCIATES LP, 39 BRIGHTON AVENUE

(Street)

ALLSTON, MA 02134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NEW ENGLAND REALTY ASSOCIATES LIMITED PARTNERSHIP [NEN]

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2009

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)
Treas. & Dir. of Gen. Ptnr NEN

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)		
			Code	V	Amount	(A) or (D)	Price		
NEN Depository Receipts	10/15/2009		J(1)		220,000	A	\$ 0 (1) 220,000	I	By Trust

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN HAROLD C/O NEW ENGLAND REALTY ASSOCIATES LP 39 BRIGHTON AVENUE ALLSTON, MA 02134	X	X	Treas. & Dir. of Gen. Ptnr	NEN
1999 Revocable Trust C/O NEW ENGLAND REALTY ASSOCIATES LP 39 BRIGHTON AVENUE ALLSTON, MA 02134		X		

Signatures

/s/ Harold Brown 10/16/2009
 **Signature of Reporting Person Date

/s/ Harold Brown, 10/16/2009
 Co-Trustee Date
 **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) On October 15, 2009, the reporting person effected an equity exchange pursuant to which the reporting person acquired 220,000 Depository Receipts from a third party in a privately negotiated transaction in exchange for ownership interests in 13 properties consisting of an aggregate of 260,888 square feet of retail, office and residential space with a fair market value of approximately \$11,581,744.

Remarks:

The 220,000 Depository Receipts were acquired by the Harold Brown 1999 Revocable Trust (the "1999 Trust"). Harold Brown

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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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