

BERKSHIRE INCOME REALTY INC

Form 4

October 14, 2008

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 *
SHULER THOMAS R

(Last) (First) (Middle)

C/O BERKSHIRE INCOME
REALTY, INC., ONE BEACON
STREET, SUITE 1500

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BERKSHIRE INCOME REALTY
INC [BIR.PR.A]

3. Date of Earliest Transaction
(Month/Day/Year)
10/08/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Deemed Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Code V Amount (D) Price	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)
9% Series A Cumulative Redeemable Preferred Stock	10/08/2008		P	37 ⁽¹⁾ A \$ 19.5	4,997	D	
9% Series A Cumulative Redeemable Preferred Stock	10/09/2008		P	763 ⁽²⁾ A \$ 19.5	5,760	D	

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9% Series A Cumulative Redeemable Preferred Stock	10/09/2008	P	800 ⁽³⁾	A	\$ 19.5	6,560	D
9% Series A Cumulative Redeemable Preferred Stock	10/10/2008	P	36 ⁽⁴⁾	A	\$ 15.999	6,596	D
9% Series A Cumulative Redeemable Preferred Stock	10/10/2008	P	164 ⁽⁵⁾	A	\$ 16	6,760	D
Class B Common Stock						63,560	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHULER THOMAS R
C/O BERKSHIRE INCOME REALTY, INC.
ONE BEACON STREET, SUITE 1500
BOSTON, MA 02108

Deemed Executive Officer

Signatures

/s/ Thomas
Shuler

10/14/2008

__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 8, 2008, Thomas Shuler purchased 37 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$19.50 per share for a total purchase price of \$721.50.
- (2) On October 9, 2008, Thomas Shuler purchased 763 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$19.50 per share for a total purchase price of \$14,878.50.
- (3) On October 9, 2008, Thomas Shuler purchased 800 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$19.50 per share for a total purchase price of \$15,600.
- (4) On October 10, 2008, Thomas Shuler purchased 36 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$15.999 per share for a total purchase price of \$575.96.
- (5) On October 10, 2008, Thomas Shuler purchased 164 shares of Berkshire Income Realty's 9% Series A Cumulative Redeemable Preferred Stock on the open market at a price of \$16.00 per share for a total purchase price of \$2,624.

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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