HARRISON WILLIAM S

Form 4

January 04, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

10% Owner

Other (specify

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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).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1. Name and Address of Reporting Person * HARRISON WILLIAM S

2. Issuer Name and Ticker or Trading Symbol

MUNICIPAL MORTGAGE & EQUITY LLC [MMA]

(Month/Day/Year)

3. Date of Earliest Transaction

12/31/2005

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Chief Financial Officer

(Last)

C/O MUNICIPAL MORTGAGE & EQUITY, LLC, 621 E. PRATT

(First)

(Middle)

STREET, SUITE 300

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

BALTIMORE, MD 21202

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (Instr. 4)

Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transact	5.	6. Date Exerc Expiration Da		7. Title an Amount o		
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code of (Instr. 8) Derivative Securities Acquirece (A) or Disposed of (D) (Instr. 3, 4, and 5)		ities ired r ssed) 3,		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or	mber	

Reporting Owners

Reporting Owner Name / Address	Relationships					
2	Director	10% Owner	Officer	Other		
HARRISON WILLIAM S C/O MUNICIPAL MORTGAGE & EQUITY, LLC 621 E. PRATT STREET, SUITE 300 BALTIMORE, MD 21202			Chief Financial Officer			

Signatures

William S. Harrison 01/04/2006

**Signature of Date
Reporting Person

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).

Remarks:

Mr. Harrison resigned from his position and Executive Vice President and Chief Financial Officer effective as of December 3. 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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