

TRUSTREET PROPERTIES INC
 Form 4
 November 16, 2005

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 *
 BOURNE ROBERT A

2. Issuer Name and Ticker or Trading Symbol
 TRUSTREET PROPERTIES INC
 [TSY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 450 SOUTH ORANGE AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2005

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

ORLANDO, FL 32801

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/14/2005		P		100 \$ 15.52	I	By son.
Common Stock	11/14/2005		P		2,485 \$ 15.54	I	By son.

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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
BOURNE ROBERT A 450 SOUTH ORANGE AVENUE ORLANDO, FL 32801		X		

Signatures

/s/ ROBERT A.
BOURNE 11/14/2005

**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).
- (1) In addition, Mr. Bourne directly owns 752,146 shares.
 - (2) In addition, Mr. Bourne indirectly owns 2,129 shares through his 49.5% ownership interest in J&R Investments, Inc. which is the General Partner of J&R Investments of Orlando, Ltd. J&R Investments of Orlando, Ltd. directly owns these shares.
In addition, Mr. Bourne indirectly owns 15,361 shares through the Robert A. Bourne Irrevocable Trust #1, which owns these shares
 - (3) directly. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
In addition, Mr. Bourne directly owns shares of the Company's Series C Redeemable Convertible Preferred Stock convertible into
 - (4) 198,618 shares of Company Common Stock at any time at a conversion price of \$19.50 per share of Company Common Stock. There is no expiration date for this conversion right.
In addition, Mr. Bourne indirectly owns shares of the Company's Series C Redeemable Convertible Preferred Stock convertible into 564 shares of Company Common Stock at any time at a conversion price of \$19.50 per share of Company Common Stock through his 49.5%
 - (5) ownership interest in J&R Investments, Inc., which is the General Partner of J&R Investments of Orlando, Ltd. J&R Investments of Orlando, Ltd. directly owns these shares. There is no expiration date for this conversion right.
 - (6)

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In addition, Mr. Bourne indirectly owns shares of the Company's Series C Redeemable Convertible Preferred Stock convertible into 4,069 shares of Company Common Stock at any time at a conversion price of \$19.50 per share of Company Common Stock through the Robert A. Bourne Irrevocable Trust #1, which owns these shares directly. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. There is no expiration date for this conversion right.

(7) In addition, Mr. Bourne indirectly owns shares of the Company's Series A Cumulative Convertible Preferred Stock convertible into 139 shares of Company Common Stock at any time at a conversion price of \$26.64 per share of Company Common Stock through his 49.5% ownership interest in J&R Investments, Inc., which is the General Partner of J&R Investments of Orlando, Ltd. J&R Investments of Orlando, Ltd. directly owns these shares. There is no expiration date for this conversion right.

(8) In addition, Mr. Bourne directly owns shares of the Company's Series A Cumulative Convertible Preferred Stock convertible into 70 shares of Company Common Stock at any time at a conversion price of \$26.64 per share of Company Common Stock. There is no expiration date for this conversion right.

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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