

AMERICAN LAND LEASE INC  
 Form 4  
 March 27, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Moore Bruce Edward

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN LAND LEASE INC  
 [ANL]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/27/2007

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

2 POND'S EDGE DRIVE

(Street)

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

CHADDS FORD, PA 19317

(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, par value \$.01	03/27/2007		X(1)		25,000 (1)	A	\$ 13.5 54,707 D
Common Stock, par value \$.01	03/27/2007		X(1)		2,800 (1)	A	\$ 14.98 57,507 D
Common Stock, par value \$.01	03/27/2007		X(1)		25,000 (1)	A	\$ 15.063 82,507 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 13.5	03/27/2007		X <sup>(1)</sup>	25,000 <sup>(1)</sup>	02/05/2002	02/05/2012	Common Stock, par value \$0.01	25,000
Stock Option (right to buy)	\$ 14.98	03/27/2007		X <sup>(1)</sup>	2,800 <sup>(1)</sup>	07/31/2002	07/31/2012	Common Stock, par value \$0.01	2,800
Stock Option (right to buy)	\$ 15.063	03/27/2007		X <sup>(1)</sup>	25,000 <sup>(1)</sup>	01/19/2003	01/16/2009	Common Stock, par value \$0.01	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moore Bruce Edward 2 POND'S EDGE DRIVE CHADDS FORD, PA 19317	X			

## Signatures

/s/Bruce E.  
Moore 03/27/2007

           \*\*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) Exercise of in the money derivatives.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.