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AMERICAN MORTGAGE ACCEPTANCE CO

Form 4

October 15, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * CENTERLINE HOLDING CO

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

AMERICAN MORTGAGE

10/11/2007

ACCEPTANCE CO [AMC]

(Check all applicable)

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

Director Officer (give title below)

_ 10% Owner _ Other (specify

(State)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

625 MADISON AVENUE

(Street) Filed(Month/Day/Year)

(Middle)

(Zip)

NEW YORK, NY 10022

Table I - Non-I	Derivative Securities Ac	quirea, Disposea	of, or Beneficia	lly Owned
2	1 Ci4: A:	5 A	6 O	7 N4

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 n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common			Code V	Amount	(D)	Price \$	(1115111 5 11110 1)		
Shares	10/11/2007		P	200	A	8.75	1,152,940	D	
Common Shares	10/11/2007		P	900	A	\$ 8.77	1,153,840	D	
Common Shares	10/11/2007		P	900	A	\$ 8.72	1,154,740	D	
Common Shares	10/11/2007		P	500	A	\$ 8.69	1,155,240	D	
Common Shares	10/11/2007		P	1,300	A	\$ 8.7	1,156,540	D	

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

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or]
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
				Exercisable Date	Date	ritte	of				
				Code V	(A) (D)						
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
CENTERLINE HOLDING CO 625 MADISON AVENUE NEW YORK, NY 10022		X				

Signatures

/s/ Robert L. Levy, Chief Financial
Officer 10/12/2007

**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).

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.

Reporting Owners 2