

KLINGBEIL JAMES D  
Form 5  
February 12, 2010

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
KLINGBEIL JAMES D

2. Issuer Name and Ticker or Trading Symbol  
UDR, Inc. [UDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2009

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

1745 SHEA CENTER DRIVE, SUITE 200

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HIGHLANDS RANCH, CO 80129

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/13/2008	^	G5	100 D \$0	111,113	D	^
Common Stock	01/29/2009	^	J4	6,887 (1) A \$0	111,113	D	^
Common Stock	07/21/2009	^	G	100 D \$0	111,113	D	^

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

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SEC 2270 (9-02)

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**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 Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Units of Partnership Interest <sup>(2)</sup>	\$ 0	01/29/2009	∧	J4	170,971	∧	12/07/1999	∧ <sup>(3)</sup>	Common Stock	170,971 <sup>(4)</sup>

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

KLINGBEIL JAMES D  
1745 SHEA CENTER DRIVE  
SUITE 200  
HIGHLANDS RANCH, CO 80129

∧ X      ∧      ∧      ∧

## Signatures

James D. Klingbeil      02/12/2010

     \*\*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) As a result of a special dividend declared November 10, 2008, and paid January 29, 2009, to all stockholders of record on December 9, 2008, the reporting person received these additional shares.  
  
Units represent units of limited partnership interest in United Dominion Realty, L.P.(the "Partnership"), of which Issuer is the sole general partner. Commencing 12/7/99, holders of Units generally may tender such Units to the Partnership for redemption. The Partnership and the Issuer may satisfy such redemption obligation with the issuance of shares of Common Stock of the Issuer or cash equal to the fair market value of such shares of Common Stock, at the election of the Issuer. Each Unit will initially be redeemable for one share of Common Stock. Such redemption ratio is subject to certain adjustments pursuant to the Agreement of Limited Partnership of the Partnership. The Units were issued in connection with the merger of American Apartment Communities II, Inc. with and into the Issuer and the transactions related thereto. Each Unit was valued at \$14.25 in the transactions. The Units are held by certain trusts, limited partnerships and limited liability companies.
- (2) Common Stock. Such redemption ratio is subject to certain adjustments pursuant to the Agreement of Limited Partnership of the Partnership. The Units were issued in connection with the merger of American Apartment Communities II, Inc. with and into the Issuer and the transactions related thereto. Each Unit was valued at \$14.25 in the transactions. The Units are held by certain trusts, limited partnerships and limited liability companies.
- (3) No expiration date.
- (4) As a result of a special dividend declared November 10, 2008, and paid January 29, 2009, to all stockholders of record on December 9, 2008, the reporting person received these additional Units.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.