

Kite John A  
 Form 4  
 February 25, 2009

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Kite John A

2. Issuer Name and Ticker or Trading Symbol  
 KITE REALTY GROUP TRUST  
 [KRG]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman & CEO

(Last) (First) (Middle)  
 KITE REALTY GROUP TRUST, 30  
 S MERIDIAN STREET, SUITE  
 1100

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/29/2008

(Street)  
 INDIANAPOLIS, IN 46204

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Shares	12/29/2008		J		30,000 (1)	A	\$ 0 (1) 449,366 (2) D
Common Shares	02/24/2009		P		100	A	\$ 3.315 449,466 D
Common Shares							10,000 I By Spouse

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

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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	
Limited Partnership Units of Kite Realty Group, L.P.	(1)	12/29/2008		J(1)		30,000	(1)	(1)	Common Shares
Limited Partnership Units of Kite Realty Group, L.P.	(4)						(4)	(4)	Common Shares
Limited Partnership Units of Kite Realty Group, L.P.	(4)						(4)	(4)	Common Shares
Common Share Option (right to buy)	\$ 3.56	02/23/2009		A		120,000	(5)	02/23/2019	Common Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kite John A KITE REALTY GROUP TRUST 30 S MERIDIAN STREET, SUITE 1100 INDIANAPOLIS, IN 46204	X		Chairman & CEO	

## Signatures

John A. Kite

02/25/2009

\*\*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).  
Common Shares of beneficial interest, par value \$.01 per share (the "Common Shares") were issued upon the redemption and tender of
- (1) Limited Partnership units ("LP Units") of Kite Realty Group L.P. on a one for one basis. L.P. Units have no expiration date and they are all currently redeemable.
- (2) Amount varies from Mr. Kite's most recently filed Form 4 by 637 shares. Due to administrative error, the Company previously inadvertently overstated Common Share holdings for Mr. Kite.
- (3) These units are owned by a limited liability company in which Mr. Kite is a partner.  
LP Units are redeemable for an equal amount of Common Shares of Kite Realty Group Trust ("Kite") or, at the election of Kite, cash
- (4) equal to the fair market value of such shares. As noted in Footnote 1 above, units have no expiration date and are all currently redeemable for Common Shares or cash at the election of Kite.
- (5) The options vest over 5 years as follows: 1/5 of the total number of shares covered by the option vest on the one-year anniversary of the grant date; thereafter 1/60 of the total number of shares covered by the options vest on a monthly basis.

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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