

Columbia Equity Trust, Inc.  
Form 4  
March 05, 2007

**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 \*  
Fisch Clinton D

(Last) (First) (Middle)

1750 H STREET, N.W., SUITE 500

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Columbia Equity Trust, Inc. [COE]

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

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  | (D)  | Price                             |
| Common Stock, \$0.001 par value per share | 03/01/2007                           |  | D                              |   | 2,700   | D  | \$ 19.50<br><u>(1)</u>            |

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

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SEC 1474  
(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 Securities (Instr. 3 and 4) | 8. F. Derivative Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares |
| Units <sup>(2)</sup>                       | \$ 0   | 03/01/2007                           |  | D                              | 42,254  | 07/05/2006   | <sup>(3)</sup>  | Common Stock                                 | 42,254                     |
| Units <sup>(2)</sup>                       | \$ 0   | 03/01/2007                           |  | D                              | 53,705  | 07/05/2006   | <sup>(3)</sup>  | Common Stock                                 | 53,705                     |
| Units <sup>(2)</sup>                       | \$ 0   | 03/01/2007                           |  | D                              | 928   | 07/05/2006   | <sup>(3)</sup>  | Common Stock                                 | 928                        |
| Units <sup>(2)</sup>                       | \$ 0   | 03/01/2007                           |  | D                              | 2,205   | 07/05/2006   | <sup>(3)</sup>  | Common Stock                                 | 2,205                      |
| LTIP Units <sup>(6)</sup>                  | \$ 0   | 03/01/2007                           |  | D                              | 15,699  | 07/05/2006   | <sup>(3)</sup>  | Units  | 15,699                     |
| LTIP Units <sup>(6)</sup>                  | \$ 0   | 03/01/2007                           |  | D                              | 5,968   | 07/05/2006   | <sup>(3)</sup>  | Units  | 5,968                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Fisch Clinton D<br>1750 H STREET, N.W.<br>SUITE 500<br>WASHINGTON, DC 20006 |               |           | Senior Vice President |       |

## Signatures

/s/ John A. Schissel  
Attorney-in-Fact

03/05/2007

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) Disposed of for \$19.50 in cash pursuant to a merger agreement.
- (2) Units of limited partnership interest of Columbia Equity, LP ("Units") may be redeemed for shares of the issuer's common stock on a one-for-one basis or, at the election of the issuer, cash equal to the fair market value of such shares, beginning July 5, 2006.
- (3) Expire upon dissolution or expiration of the term of Columbia Equity, LP, whichever occurs first.  
Disposed of pursuant to merger agreement between issuer and SSPF/CET Operating Company, LLC ("Acquiror") in exchange for 23,439
- (4) common units having a value of \$19.50 per unit on the effective date of the merger. The balance was disposed of pursuant to the merger agreement for \$19.50 per unit in cash.
- (5) Disposed of pursuant to merger agreement in exchange for 928 Acquiror Preferred Units, having a market value of \$19.50 per unit on the effective date of the merger.
- (6) LTIP Units may be converted into Units on a one-for-one basis.
- (7) Disposed of pursuant to merger agreement in exchange for 5,968 Acquiror Common Units.

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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