#### **BAUM CHARLES C**

Form 4

October 25, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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)

(2)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

**BAUM CHARLES C** 

MUNICIPAL MORTGAGE & **EQUITY LLC [MMA]** 

(Check all applicable)

(Middle)

(Zip)

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

10/21/2004

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

C/O MUNIMAE, 621 EAST PRATT

(State)

(First)

STREET, SUITE 300

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street) Filed(Month/Day/Year)

> \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BALTIMORE, MD 21202

							, <b>F</b>	-,	-5
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					( )		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common									
Shares (1)	10/21/2004		A	38.7	A	\$ 25.84	21,300.133	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

### Edgar Filing: BAUM CHARLES C - Form 4

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					4, and 5)	Date	Expiration		Amount		
				Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BAUM CHARLES C						
C/O MINIMAE						

X

C/O MUNIMAE
621 EAST PRATT STREET, SUITE 300
BALTIMORE, MD 21202

## **Signatures**

Janet E. 10/25/2004 McHugh

\*\*Signature of Date
Reporting Person

## **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) Shares awarded in accordance with the 2004 Non-Employee Directors' Share Plan.
- (2) Janet E. McHugh is signing as Attorney in Fact.

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. orm, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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Reporting Owners 2