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AMERIVEST PROPERTIES INC
Form SC 13D/A
February 09, 2004

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

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 7)

AmeriVest Properties, Inc.

(Name of Issuer)

Common Stock, Par Value \$.001

(Title of Class of Securities)

030711L101

(CUSIP Number)

William T. Atkins, et al.
1780 S. Bellaire Street, Suite 515
Denver, CO 80222
303-297-1800

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 6, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of this schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A

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CURRENTLY VALID OMB CONTROL NUMBER.

SEC 1746 (03-00)

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

William T. Atkins

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

US

	7	SOLE VOTING POWER	
NUMBER OF SHARES			264,818
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			637,846

	9	SOLE DISPOSITIVE POWER	
			264,818

	10	SHARED DISPOSITIVE POWER	
			637,846

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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902,664

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
(See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.2%

14 TYPE OF REPORTING PERSON (See Instructions)
IN

2

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
Alexander S. Hewitt

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
US

7 SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH 587,649
8 SHARED VOTING POWER

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REPORTING
PERSON
WITH

637,846

9 SOLE DISPOSITIVE POWER

587,649

10 SHARED DISPOSITIVE POWER

637,846

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,225,495

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

(See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.1%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

3

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Sheridan Realty Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

00

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5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

46,279

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

46,279

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

46,279

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

(See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

1 NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Sheridan Realty Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

	7	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		352,294	
	8	SHARED VOTING POWER	
		0	

9 SOLE DISPOSITIVE POWER

352,294

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

352,294

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
(See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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2.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Sheridan Management Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

166,826

OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

166,826

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10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

166,826

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

(See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Approximately 0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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This Amendment No. 7 (this "Amendment") to the Schedule 13D originally filed, pursuant to a joint filing statement under Rule 13d-1(k), with the Securities Exchange Commission (the "SEC") on June 25, 2001, as amended (the "Schedule 13D"), relates to common stock, \$0.001 par value per share (the "Common Stock"), issued by AmeriVest Properties, Inc., a Maryland corporation (the "Issuer") and is being filed to disclose (i) the exercise of certain warrants held by Sheridan Realty Advisors, LLC, a Colorado limited liability company ("SRA") and (ii) the redemption of certain unaffiliated stockholders of Sheridan Management Corp. a Delaware corporation ("SM") and the pro rata in-kind distribution of Issuer Common Stock to those redeemed stockholders. For convenience of reference, this Amendment amends and restates the Schedule 13D in its entirety, with the exception of Item 3.

ITEM 1. SECURITY AND ISSUER.

This statement relates to the common stock, \$0.001 par value of AmeriVest Properties, Inc., a Maryland corporation, having its executive offices at 1780 S. Bellaire Street, Suite 100, Denver, CO 80222.

ITEM 2. IDENTITY AND BACKGROUND.

The persons filing this statement (collectively, the "Reporting Persons") are:

- (a) William T. Atkins, a United States citizen, whose business address is 1780 S. Bellaire Street, Suite 100, Denver, CO 80222, Mr. Atkins is Chairman, CEO, and a director of the Issuer.
- (b) Alexander S. Hewitt, a United States citizen, whose business address is 1780 S. Bellaire Street, Suite 100, Denver, CO 80222, Mr. Hewitt is a Vice President and Secretary of the Issuer.

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- (c) Sheridan Realty Corp., a Delaware corporation ("SRC"), whose business address is 1780 S. Bellaire Street, Suite 100, Denver, CO 80222. The principal business of SRC is real estate investment, development, and management. SRC is the general partner of SRP. Mr. Atkins is President and a Director of SRC and Mr. Hewitt is Executive Vice President and a Director of SRC.
- (d) SRA, whose business address is 1780 S. Bellaire Street, Suite 100, Denver, CO 80222. The principal business of SRA is real estate investment, development, and management. Mr. Atkins is Co-manager of SRA and Mr. Hewitt is Vice Chairman and Co-manager of SRA.
- (e) SM, whose business address is 1780 S. Bellaire St., Suite 100, Denver, CO 80222. The principal business of SM is real estate investment, development, and management. Mr. Atkins is the President and a Director and Mr. Hewitt is the Executive Vice President and a Director of SM.

During the last five years, no Reporting Person has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction making either one of them subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating

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activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The transactions covered by Item 3 of Amendment No. 6 relating to the Reporting Persons are incorporated by reference. In addition, the following transactions are covered by this statement:

- (a) net exercise of warrants owned by SRA relating to 246,000 shares of Issuer Common Stock, resulting in receipt of 75,640 shares of Issuer Common Stock; and
- (b) redemption of certain unaffiliated stockholders of SM and the pro rata in-kind distribution of 29,549 shares of Issuer Common Stock to those redeemed stockholders.

ITEM 4. PURPOSE OF TRANSACTION.

Subject to and depending upon the availability of prices deemed favorable by any Reporting Person, such Reporting Person may choose to purchase additional shares of common stock from time to time in the open market, in privately negotiated transactions with third parties, by exercising options or warrants, or otherwise. In addition, depending upon prevailing conditions, such Reporting Person may determine to dispose of shares of common stock held by them in the open market, in privately negotiated transactions with third parties, or otherwise.

As Chairman, CEO, and a director of the Issuer, Mr. Atkins considers plans and proposals submitted by management with respect to business combinations aimed at improving the operating efficiencies of the Issuer, acquiring complementary properties, and/or entering new market regions. These business combinations may include mergers and acquisitions, asset purchases and sales, as well as strategic ventures and marketing alliances. Depending on the facts and

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circumstances, Mr. Hewitt may also consider such plans or proposals in his capacity as Vice President and Secretary of the Issuer. As a director, Mr. Atkins also may, depending on the facts and circumstances, consider any plans and proposals with respect to other transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

No Reporting Person has any independent present plans or proposals which relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Items 3 and 4 are incorporated herein by reference.

- (a) Mr. Atkins beneficially owns and has the sole power to vote and dispose of (A) 40,325 shares of Issuer Common Stock held by him, (B) 252 shares of Issuer Common Stock held by his minor children, and (c) 224,241 shares of Issuer Common Stock held by a limited partnership of which Mr. Atkins is the general partner.
- (b) Mr. Hewitt beneficially owns and has the sole power to vote and dispose of 587,649 shares of Issuer Common Stock.
- (c) Mr. Atkins and Mr. Hewitt are each one of five directors of RRTC which beneficially owns 72,447 shares of Issuer Common Stock, as trustee of various Hewitt family

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trusts. RRTC is an Illinois chartered trust company with a principal business address at 4709 44th Street, Suite 5, Rock Island, IL 61201. RRTC has not, during the last five years, been convicted in a criminal proceeding nor been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Neither Mr. Atkins nor Mr. Hewitt vote on any matters before the RRTC board of directors regarding the acquisition, voting, or disposition of such stock. Mr. Atkins and Mr. Hewitt disclaim beneficial ownership in such shares.

- (d) Mr. Atkins and Mr. Hewitt are each one of four directors of and a shareholder in SRC. SRC owns 46,279 shares of Issuer Common Stock. Mr. Atkins and Mr. Hewitt disclaim beneficial ownership in such shares.
- (e) Mr. Atkins and Mr. Hewitt are each a co-manager of SRA. SRA owns 352,294 shares of Issuer common stock.
- (f) Mr. Atkins is the President and Mr. Hewitt is the Vice President of SM. SM owns 166,826 shares of Issuer Common Stock.
- (g) Mr. Atkins, therefore, has sole voting power and sole investment power over 264,818 shares of Issuer common stock and shared voting power and shared investment power over 637,846 shares of common stock, representing in the aggregate 5.2% of 17,380,387 outstanding shares of the Issuer.
- (h) Mr. Hewitt, therefore, has sole voting power and sole investment power

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over 587,649 shares of Issuer common stock and shared voting power and shared investment power over 637,846 shares of common stock, representing in the aggregate 7.1% of 17,380,387 outstanding shares of the Issuer.

- (i) SRC, therefore, has sole voting power and investment power over 46,279 shares of Issuer common stock, representing approximately 0.0% of 17,380,387 outstanding shares of the Issuer.
- (j) SRA, therefore, has sole voting and investment power over 352,294 shares of Issuer common stock, representing 2.0% of 17,380,387 outstanding shares of the Issuer.
- (m) SM, therefore, has sole voting and investment power over 166,826 shares of Issuer common stock, representing approximately 0.0% of 17,380,387 outstanding shares of the Issuer.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

- (a) Mr. Atkins and Mr. Hewitt are business associates. Because their acquisition, voting, and disposition activities could cause them to be deemed to be a "group" (as defined in Section 13 of the Securities Exchange Act of 1934, as amended), Mr. Atkins and Mr. Hewitt have entered into an agreement evidencing that, unless and until either person decides otherwise, each will conduct his activities with respect to the Issuer's

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securities as if the two of them are a "group" (as defined in Section 13 of the Securities Exchange Act of 1934, as amended).

- (b) Other than these agreements, there are no contracts, arrangements, understandings or relationships between the Reporting Persons and any other party with respect to any of the Issuer common stock owned by a Reporting Person.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

The following exhibits are incorporated by reference:

- Exhibit 1 Joint Filing Agreement, dated November 13, 2003 (filed November 20, 2003 on Schedule 13/A by William T. Atkins et al., Exhibit 99.1)
- Exhibit 2 Power of Attorney, William T. Atkins, dated December 22, 2000 (filed December 28, 2000 on Schedule 13D/A by William T. Atkins, Exhibit 99.2).
- Exhibit 3 Power of Attorney, Alexander S. Hewitt, dated December 28, 2000 (filed December 28, 2000 on Schedule 13D/A by Alexander S. Hewitt, Exhibit 99.2).
- Exhibit 4 Power of Attorney, Sheridan Realty Corp., dated December 22, 2000 (filed December 28, 2000 on Schedule 13D/A by Sheridan Realty Partners, L.P., Exhibit 99.2).
- Exhibit 5 Power of Attorney, Sheridan Realty Advisors, LLC,

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dated August 24, 2001 (filed August 24, 2001 on Schedule 13D/A by William T. Atkins et al., Exhibit 99.1).

Exhibit 6 Power of Attorney, Sheridan Management Corp., dated November 19, 2003 (filed November 20, 2003 on Schedule 13D/A by William T. Atkins et al., Exhibit 99.2).

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2004

Date

Signature

Deborah J. Friedman, Attorney-in-Fact

Name/Title

Power of Attorney for Mr. Atkins,
Mr. Hewitt, and Sheridan Realty Corporation,
each filed December 28, 2000

Power of Attorney for Sheridan Realty
Advisors, LLC, filed August 24, 2001

Power of Attorney for Sheridan Management
Corp., filed November 20, 2003

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