

PRATT FRED N JR
Form 4/A
February 14, 2006

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

OMB APPROVAL

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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 *
PRATT FRED N JR

2. Issuer Name and Ticker or Trading Symbol
MUNICIPAL MORTGAGE & EQUITY LLC [MMA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2005

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

C/O MUNICIPAL MORTGAGE & EQUITY, LLC, 621 E. PRATT STREET, SUITE 300

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/04/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02108

(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 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 (1)	or (D) (2)	Price (3)
Common Shares	12/30/2005			A	314,557	A	\$ 0
							5,835.26 (3)

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

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SEC 1474 (9-02)

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

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Table with 9 columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned (Instr. 6).

Table with columns for Code, V, (A), (D), Date Exercisable, Expiration Date, Title, Amount or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: PRATT FRED N JR, C/O MUNICIPAL MORTGAGE & EQUITY, LLC, 621 E. PRATT STREET, SUITE 300, BOSTON, MA 02108. Relationship: X under Director.

Signatures

Brian D. Sims, Attorney-in-fact, 02/14/2006
**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) Represents a grant of deferred shares in lieu of meeting fees pursuant to the company's Non-Employee Directors' Share Plan.
(2) See footnote 1.
Includes a positive adjustment of 18.417 common shares to Mr. Pratt's previous Table I, Column 5 (direct ownership) balance to reflect
(3) an increase in the number of common shares beneficially owned by Mr. Pratt as a result of an administrative error in the calculation of the total common shares held by Mr. Pratt.

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.