

AMERIVEST PROPERTIES INC  
 Form 4  
 November 12, 2004

**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 \*  
 ALEXANDER S HEWITT

2. Issuer Name and Ticker or Trading Symbol  
 AMERIVEST PROPERTIES INC  
 [AMV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1780 SOUTH BELLAIRE STREET,  
 SUITE 100

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/10/2004

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

(Street)  
 DENVER, CO 80222

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

(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)
Common Stock	11/10/2004		J <sup>(2)</sup>	V Amount 46,279 <u>(1)</u> D	(A) or Price \$ 6.5	519,119	I  See footnote <sup>(3)</sup>
Common Stock	11/10/2004		J <sup>(2)</sup>	V Amount 23,993 <u>(1)</u> A	\$ 6.5	613,041	D

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code V (A) (D)		Date Exercisable      Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

ALEXANDER S HEWITT  
1780 SOUTH BELLAIRE STREET, SUITE 100      X  
DENVER, CO 80222

## Signatures

Alexander S.      11/11/2004  
Hewitt

          Date  
\*\*Signature of 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) The remaining 22,286 shares were distributed to Mr. William Atkins. See Form 4 filed today by Mr. Atkins reporting corresponding changes to his beneficial ownership.

(2) Disposition of indirect ownership interest and acquisition of direct ownership interest occurred as the result of the dissolution of Sheridan Realty Corp. and the distribution of securities of issuer held by such corporation, with respect to which the filing person may have been deemed to have had beneficial ownership.

(3) In addition, 352,293 shares are held by Sheridan Realty Advisors, LLC and 166,826 shares are held by Sheridan Management Corp., both of which are entities with respect to which the filing person may be deemed to have beneficial ownership. The filing person disclaims beneficial ownership over an aggregate of 259,559 such shares of common stock.

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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