

Columbia Equity Trust, Inc.  
 Form 4/A  
 May 24, 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 \*  
 Carr Oliver T III

(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)  
 07/05/2005

4. If Amendment, Date Original Filed(Month/Day/Year)  
 07/07/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President/ CEO/Chairman

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)
				(A) or (D)	Code V Amount (D) Price		

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Units <sup>(1)</sup>	\$ 0	07/05/2005	J <sup>(2)</sup>	102,201 <sup>(3)</sup>					<sup>(1)</sup>	<sup>(4)</sup>	common stock	102,201
Units <sup>(1)</sup>	\$ 0	07/05/2005	J <sup>(5)</sup>	129,898 <sup>(6)</sup>					<sup>(1)</sup>	<sup>(4)</sup>	common stock	129,898

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carr Oliver T III 1750 H STREET, N.W. SUITE 500 WASHINGTON, DC 20006	X		President/ CEO/Chairman	

## Signatures

/s/ John A. Schissel  
Attorney-in-Fact  
05/24/2006

\*\*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) 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.
- (2) The Units were acquired by Carr Capital Corporation ("CCC") in exchange for CCC's contribution of asset and property management agreements to Columbia Equity, LP.
- (3) Amount of securities beneficially owned represents reporting person's pro rata ownership interest in CCC. The reporting person disclaims beneficial ownership of the remaining balance of Units held by CCC. The line item was amended to correct the amount of securities acquired by Mr. Carr that was provided in the original Form 4 filing and Amendment No. 1 to the original Form 4 filing.
- (4) Units will expire upon dissolution or expiration of the term of Columbia equity, LP, whichever occurs first.
- (5) The Units were acquired by Carr Capital Real Estate Investments, LLC ("CCREI") in exchange for CCREI's contribution of ownership interests in various entities that own commercial office properties.
- (6) CCREI is wholly-owned by CCC. Amount of securities beneficially owned represents reporting person's pro rata ownership interest in CCC. Reporting person disclaims beneficial ownership of remaining balance of Units held by CCC. The line item was amended to correct the amount of securities acquired by Mr. Carr that was provided in the original Form 4 filing and Amendment No. 1 to the original Form 4 filing.

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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