

BERKSHIRE INCOME REALTY, INC.  
 Form 3  
 May 16, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *<br>Â KRUPP MICHAEL<br>(Last) (First) (Middle)<br><br>C/O BERKSHIRE INCOME REALTY, INC.,Â ONE BEACON STREET, SUITE 1500<br>(Street)<br><br>BOSTON,Â MAÂ 02108<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>05/06/2014 | 3. Issuer Name and Ticker or Trading Symbol<br>BERKSHIRE INCOME REALTY, INC. [BIR.PR.A] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|---|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Class B Common Stock               | 1,283,313  | I   | Through KRF Company LLC <sup>(1)</sup>                   |

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

| Date Exercisable | Expiration Date | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|------------|----------------------------|------------------------------|---|
|                  |                 | Title      |                            |                              |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| KRUPP MICHAEL<br>C/O BERKSHIRE INCOME REALTY, INC.<br>ONE BEACON STREET, SUITE 1500<br>BOSTON, MA 02108 | X             |           |         |       |

## Signatures

/s/ Michael Krupp  
 05/16/2014  
 \*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- As of May 6, 2014, KRF Company, L.L.C. owned a total of 1,283,313 shares of Class B common stock of Berkshire Income Realty, Inc. Krupp Family Limited Partnership - 94 owns 98.2% of the limited liability company interest in KRF Company, L.L.C. The George Krupp 1980 Family Trust owns 12.5% of the general partner interests in Krupp Family Limited Partnership - 94 and Michael Krupp owns 100% of the beneficial interests in the George Krupp 1980 Family Trust. By virtue of such ownership, Michael Krupp may be deemed to beneficially own indirectly the shares of Class B common stock owned by KRF Company, L.L.C.

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.