JER INVESTORS TRUST INC (JERT)

4

Statement of changes in beneficial ownership of securities Filed on 08/16/2006 Filed Period 08/15/2006





FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB AP	PROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Respor	nses)															
Name and Address of Reporting Person* Robert Joseph E JR						Issuer Name and Ticker or Trading Symbol JER Investors Trust Inc [JRT]				Relationship of Reporting Person(s) (Check all applicable) X) to Issuer 10% Owner			
(Last) C/O JER INVESTO 1650 TYSONS BLV			(Middle)		Da	Date of Ea ay/Year) 3/15/2006	arliest Transac	ction (Month	X	Officer (g	give title		an and CEO	Other (sp	ecify be	elow)
(Street) MCLEAN (City)	VA (State)		22102 (Zip)		4.		nent, Date of (Year)	Original File	d 6. In	Form	filed by	One Reporting	Applicable Line) Person Reporting Person			
(Oily)	(Olalo)		(=:P)		Table I. A	lan Danisa	etica Casconiti	Donofiel	- -							
1. Title of Security (Instr. 3)	1	. Transaction D Month/Day/Year) Executi				4. Securit	ies Acquire	_	5. Amo of Sec Benefi		6. Ownership F Direct (D) or Ind (I) (Instr. 4)	direct In		e of Beneficial hip (Instr. 4)
				Year)		Code	V	Amount	(A) or (D)	Price	Transa	ring Reported action(s) 3 and 4)				
Common Stock, par	value \$0.01 pe	r share	08/15/2006			Р		100,000	Α	\$16.50		643,898	D			
Common Stock, par	value \$0.01 pe	er share										538,692	1	B L	y J&L E .P.(1)	Blend,
Common Stock, par	value \$0.01 pe	er share										335,000	I	D	y JER (lebt Adv LC(2)	Commercial
		<u> </u>					ve Securities ants, options			es)			•			
1. Title of Derivative Security (Instr. 3)		3. Transactio Date (Month/Day Year)	3A. Deemed n Execution Date, if any y/ (Month/Day/ Year)	Transaction Code (Instr.		ve A) or of (D)	6. Date Exerc Expiration Da Day/Year)		Securit	and Amour ies Underly ive Security)	ing		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Owners Form: Direct (Indirect (Instr. 4	ship (ID) or (I	11. Nature of Indirect Beneficial Ownership (Instr. 4)

İ	it or	Amount or	Title	Expiration	Date	(D)	(A)	V	Code		
i	r of	Number of		Date		1 ' '	` ′				
i											
	r of	Number of Shares		•	Exercisable	1 ' '	(,,		Jour		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Robert Joseph E JR C/O JER INVESTORS TRUST INC. 1650 TYSONS BLVD, SUITE 1600	Х		Chairman and CEO					

Explanation of Responses:

- 1. Mr. Robert is the president of Robert Family Inc., the general partner of Robert Family Partnership, L.P. ("RFPLP"). RFPLP is the manager of J&L Blend-I, LLC. ("J&LBLLC"). J&LBLLC is the general partner of J&L Blend, L.P., the purchaser of the common stock.
- 2. Mr. Robert is the managing member of JER Commercial Debt Advisors LLC and owns, directly or indirectly, a majority of its membership interests.

Remarks:

Signatures

/s/ Daniel T. Ward, Attorney-in-fact for Joseph E. Robert, Jr.

08/16/2006 Date

** Signature of Reporting Person

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

* 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)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.