

JER INVESTORS TRUST INC (JERT)

SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filed on 09/10/2007

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**United States
Securities and Exchange Commission**
Washington, D.C. 20549

Schedule 13G

**Under the Securities Act of 1934
(Amendment No. __)***

JER Investors Trust Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

46614H301

(CUSIP Number)

August 31, 2007

Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSON
S.S. OR IRS IDENTIFICATION NO. OF ABOVE PERSON
 DePrince, Race & Zollo, Inc.
 59-3299598

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Incorporated in the State of Florida

5 SOLE VOTING POWER

NUMBER OF
 SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY
 OWNED BY none

7 SOLE DISPOSITIVE POWER

EACH
 REPORTING 0

8 SHARED DISPOSITIVE POWER

PERSON
 WITH

none

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 No

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 0.00%

12 TYPE OF REPORTING PERSON*
 IA

-
- Item 1.**
- (a) JER Investors Trust Inc.
 - (b) 1650 Tysons Blvd, Suite 1600
McLean, VA 22102
- Item 2.**
- (a) DePrince, Race & Zollo, Inc.
 - (b) 250 Park Ave South, Suite 250
Winter Park, FL 32789
 - (c) USA
 - (d) common stock
 - (e) 46614H301
- Item 3.**
- (e)

Item 4. Ownership

(a)	0 shares	
(b)	0.00%	
(c)	(i)	0 shares
	(iii)	0 shares

Item 5. Ownership of Five Percent or Less of a Class

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

N/A

Item 8. Identification and Classification of Members of the Group

N/A

Item 9. Notice of Dissolution of Group

N/A

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 09/07/2007

/s/ Angela R. Petrucelly

Signature
Angela R. Petrucelly, COO