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KIMCO REALTY CORP
Form 8-K
November 22, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 19, 2004

Kimco Realty Corporation

(Exact Name of Registrant as Specified in Charter)

| | | |
|---------------------------------------------------|-----------------------------|-----------------------------------------|
| Maryland | 1-10899 | 13-2744380 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

3333 New Hyde Park Road
New Hyde Park, New York 11042-0020

(Address of Principal Executive Offices)

(516) 869-9000

(Registrant's telephone number, including area code)

ITEM 8.01. OTHER EVENTS.

In accordance with U.S. Securities and Exchange Commissions (the "SEC") requirement for transitional disclosure, Kimco Realty Corporation (the "Company") is re-issuing in an updated format the presentation of its historical financial statements in accordance with the provisions of Statement of Financial Accounting Standards No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets ("SFAS 144") for incorporation by reference into the Company's pending registration statement filing on Form S-4 dated April 30, 2004.

During the nine months ended September 30, 2004, the Company sold and reclassified as held-for-sale certain properties. In accordance with SFAS 144, the Company has reported revenues, expenses, gains on disposition and loss on adjustment of property carrying values from these properties as discontinued operations for the periods presented in its quarterly report on Form 10-Q filed

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on November 5, 2004, for the quarter ended September 30, 2004.

This Current Report on Form 8-K updates Items 6, 7 and 15 (a) 1 of the Company's Form 10-K for the fiscal year ended December 31, 2003 to reflect the revenues and expenses of those properties sold and reclassified as held-for-sale during the nine months ended September 30, 2004 as discontinued operations for all periods presented. All other items of the Form 10-K remain unchanged. This reclassification has no effect on the Company's previously reported net income or net income per common share.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The Company is filing as an exhibit to this Current Report on Form 8-K, and incorporating herein by reference, the figures used to calculate the Company's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends for the nine months ended September 30, 2004.

For the purposes of computing these ratios pursuant to Item 503 of Regulation S-K, earnings have been calculated by adding fixed charges (excluding capitalized interest), amortization of capitalized interest and distributed income of equity investees to pre-tax income from continuing operations before adjustment for minority interests in consolidated subsidiaries or income/loss from unconsolidated partnerships. Fixed charges consist of interest costs, whether expensed or capitalized, the interest component of rental expenses, and amortization of debt discounts and issue costs, whether expensed or capitalized.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 19, 2004

KIMCO REALTY CORPORATION
(registrant)

By: /s/ Michael V. Pappagallo

Name: Michael V. Pappagallo
Its: Vice President and Chief

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Financial Officer

EXHIBIT INDEX

| EXHIBIT NO. | DOCUMENT DESCRIPTION |
|-------------|------------------------------------------------------------------------------------------------------------------------------------|
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 99.1 | Selected Financial Data Management's Discussion and Analysis of Financial Condition and Results of Operations Financial Statements |
| 99.2 | Calculation of ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends |