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WEIDHORN PETER J
Form SC 13G/A
November 18, 2005

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

Schedule 13G
Under the Securities Exchange Act of 1934

Amendment No.: 1 *

Name of Issuer: BNP Residential Properties, Inc.

Title of Class of Securities: Common Stock, \$.01 par value per share

CUSIP Number: 05564T103

Date of Event Which Requires Filing of this Statement:

November 14, 2005

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

/ / Rule 13d-1(b)
/X/ Rule 13d-1(c)
/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provide in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP Number: 05564T103

1. Name of Reporting Persons
I.R.S. Identification No. of Above Persons

Peter J. Weidhorn

2. Check the appropriate Box if a Member of a Group

a.
b.

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3. SEC Use Only

4. Citizenship or Place of Organization

United States of America

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

466,091

6. Shared Voting Power:

0

7. Sole Dispositive Power:

466,091

8. Shared Dispositive Power:

0

Cover-2

9. Aggregate Amount Beneficially Owned by Each Reporting Person

466,091

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9)

4.5%

12. Type of Reporting Person

IN

Cover-3

CUSIP Number: 05564T103

1. Name of Reporting Persons

I.R.S. Identification No. of Above Persons

Preferred Investment I, LLC

2. Check the appropriate Box if a Member of a Group

a.
b.

3. SEC Use Only

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4. Citizenship or Place of Organization

New Jersey

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

0

6. Shared Voting Power:

0

7. Sole Dispositive Power:

0

8. Shared Dispositive Power:

0

Cover-4

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person

00

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Item 1 (a) Name of Issuer: BNP Residential Properties, Inc.

(b) Address of Issuer's Principal Executive Offices:

301 S. College Street
Suite 3850
Charlotte, NC 28202-6024

Item 2 (a)-(c) Name, Address of Principal Business office, and Citizenship of
Persons Filing:

Peter J. Weidhorn and Preferred Investment I, LLC
c/o Westminster Management
18 Columbia Turnpike
Florham Park, New Jersey 07932

Peter J. Weidhorn is a citizen of the United States of

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America. Preferred Investment I, LLC is a limited liability company formed under the laws of the State of New Jersey

(d) Title of Class of Securities: Common Stock, \$.01 par value per share

(e) CUSIP Number: 05564T103

Item 3. If this statement is filed pursuant to Rule 13d-1(b) (1) or 13d-2(b) or (c) check whether the person filing is: Not Applicable.

Item 4. Ownership.

(a) Amount Beneficially Owned:

466,091

(b) Percent of Class:

4.5%

(c) Number of Shares as to which the person has:

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- (i) Sole Power to vote or direct the vote: 466,091
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 466,091
- (iv) Shared power to dispose or to direct the disposition of: 0

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

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

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

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Item 10. Certification for Rule 13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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

November 18, 2005

/s/ Peter J. Weidhorn

PETER J. WEIDHORN

PREFERRED INVESTMENT I, LLC

November 18, 2005

By: /s/ Peter J. Weidhorn

Peter J. Weidhorn, its
Managing Member

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EXHIBIT INDEX

| EXHIBIT | DESCRIPTION |
|---------|------------------------|
| 99.1 | Joint Filing Agreement |

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