

PORTNOY ADAM
Form 4
January 24, 2012

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
PORTNOY ADAM

2. Issuer Name and Ticker or Trading Symbol
Old RMR Real Estate Income Fund [RIF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TWO NEWTON PLACE, 255
WASHINGTON STREET, SUITE
300

3. Date of Earliest Transaction
(Month/Day/Year)
01/20/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President of Fund / Dir., Pres. & Owner of Advisor

(Street)
NEWTON, MA 02458

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	01/20/2012		J ⁽¹⁾		40,238	D	<u>(1)</u> 0
Common Shares of Beneficial Interest	01/20/2012		J ⁽¹⁾		7,919.912	D	<u>(1)</u> 0
						I	See Footnote <u>(2)</u>

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PORTNOY ADAM TWO NEWTON PLACE 255 WASHINGTON STREET, SUITE 300 NEWTON, MA 02458	X		President of Fund	Dir., Pres. & Owner of Advisor

Signatures

/s/ Karen Jacoppo-Wood, as Attorney-in-Fact 01/24/2012

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) On January 20, 2012, Old RMR Real Estate Income Fund ("Old RIF") merged with and into RMR Real Estate Income Fund ("RIF"). In the merger, Old RIF shareholders received newly issued common shares and auction preferred shares from RIF in exchange for Old RIF common shares and auction preferred shares, as applicable. In connection with this merger, Mr. Portnoy acquired an amount of RIF common shares with an aggregate net asset value equal to the aggregate net asset value of the Old RIF common shares owned by Mr. Portnoy on January 20, 2012, and Mr. Portnoy's Old RIF common shares were cancelled on the books of Old RIF and became null and void.
- (2) By RMR Advisors, Inc., of which Mr. Portnoy is Director, President and Owner. Mr. Portnoy disclaims beneficial ownership of such securities, except to the extent that he may have a pecuniary interest therein.

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