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 * *

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<SUBMISSION>
  <TYPE> 4
  <REPORTING-OWNER>
    <CIK> 0000935694
    <CCC> xxxxxxxx
    <NAME> NERA 1994 Irrevocable Trust
    <RELATIONSHIP> OWNER
  </REPORTING-OWNER>
  <PERIOD> 06/04/2010
  <SUBJECT-COMPANY>
    <CIK> 0000746514
    <NAME> New England Realty Associates Limited Partnership
  </SUBJECT-COMPANY>
  <SUBMISSION-CONTACT>
    <NAME> EDGAR Advantage Service Team
    <PHONE> (800) 688 - 1933
  </SUBMISSION-CONTACT>

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DOC 1

<Name> 4

<Description> 4

DOC 1 Header

DOC 1 Header

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person * NERA 1994 Irrevocable Trust (Reporting Owner Name) c/o New England Realty Associates LP, 39 Brighton Avenue (Street) Allston, MA 02134 (City) (State) (Zip)	2. Issuer Ticker or Trading Symbol [NEN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/04/2010	
	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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			
NEN Depositary Receipts	06/04/2010		J(1)		30,000	D	\$0(1)	69,283	D	
NEN Depositary Receipts	01/12/2011		J(2)		69,283	D	\$0(2)	0	D	
NEN Class B Units of Limited Partnership Interest	01/12/2011		J(2)		18,736.6	D	\$0(2)	0	D	

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

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 control number.

SEC 1474 (9-02)

Signatures

/s/ Sally E. Michael, Co-Trustee

**Signature of Reporting Person

01/14/2011

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 June 4, 2010, the NERA 1994 Irrevocable Trust, a grantor trust established by Harold Brown (the "1994 Trust"), transferred 30,000 Depositary Receipts to the Harold Brown 1999 Revocable Trust (the "1999 Trust") as consideration for a 2.18% economic interest in HBC Holdings, LLC ("HBC Holdings"). Mr. Brown is the sole manager of HBC Holdings with sole voting and dispositive control over the Depositary Receipts and Class B Units beneficially owned by HBC Holdings, however Mr. Brown does not have any economic interest in HBC Holdings and disclaims beneficial ownership of the Depositary Receipts and Class B Units beneficially owned by HBC Holdings pursuant to Rule 13d-4.
- (2) On January 12, 2011, the 1994 Trust transferred 69,283 Depositary Receipts and 18,736.6 Class B Units of Limited Partnership Interest to HBC Holdings as consideration for additional economic interests in HBC Holdings resulting in an aggregate economic interest in HBC Holdings of 20.76% as of January 12, 2011.

Remarks:

The 1994 Trust is a grantor trust established by Mr. Brown for the benefit of his children. During his lifetime, Mr. Brown is entitled to receive the income from the 1994 Trust and has the right to reacquire the Depositary Receipts held by the 1994 Trust provided that substitute assets are transferred to the 1994 Trust. Accordingly, Mr. Brown may be deemed to beneficially own the Depositary Receipts held by the 1994 Trust. Mr. Brown has no voting or investment power over the Depositary Receipts held by the 1994 Trust and disclaims beneficial ownership of such Depositary Receipts pursuant to Rule 13d-4. The 1994 Trust is a separate reporting entity under Section 16 of the Exchange Act.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.