## BNP RESIDENTIAL PROPERTIES INC

Form SC 13G January 14, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 3)\*

BNP Residential Properties, Inc.

(Name of Issuer)

Common Stock, Par Value \$.01

(Title of Class of Securities)

05564T103

(CUSIP Number)

December 31, 2007

(Date of Event which Requires Filing of this Settlement)

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

- [x] Rule 13d-1(b)
  [ ] 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 disclosures provided in a prior cover page.

The information required on 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 (however, see the Notes).

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CUSIP No.	05564T103 		Page 2 of	4 Pages		
1		NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	Kensington Invest	ment Grou	o, Inc., IRS ID# 68-030966	6		
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ] (b) [x]				
3	SEC USE ONLY	SEC USE ONLY				
4	CITIZENSHIP OR PI	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Delaware, USA					
Number of		5	SOLE VOTING POWER			
]	Shares Beneficially Owned by Each					
			SHARED VOTING POWER			
	Reporting Person With	 7				
	MICII	/	SOLE DISPOSITIVE POWER			
		 8				
		0	-0-	N		
9	AGGREGATE AMOUNT	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	-0-					
10	SHARES*					
11		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	0%					
12	TYPE OF REPORTING					
	IA					

#### SCHEDULE 13G

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CUSIP No. 05564T103

COSIF NO	. 033641103		
Item 1.			
	(a) Name of Issuer: BNP Residential Prope	rties, Inc.	
	(b) Address of Issuer's Principal Executive	ve Offices:	
		301 South College Street Suite 3850 Charlotte, NC 28202-6024	
Item 2.			
	(a) Name of Person Filing: Kensington Inve	estment Group, Inc.	
	(b) Business Address: 4 Orinda Way, Suite	200C, Orinda, CA 94563	
	(c) Citizenship: USA		
	(d) Title of Class of Securities: Common S	Stock	
	(e) CUSIP Number: 05564T103		
Item 3.	Not applicable		
Item 4.	Ownership		
	(a) Amount beneficially owned: 0 shares	of common stock.	
	(b) Percent of class: 0%		
	(c) Number of shares as to which the person	on has:	
	(i) Sole power to vote or to direct the	ne vote: 0 shares	
	(ii) Shared power to vote or to direct	the vote: 0	
	(iii) Sole power to dispose or to direct	t the disposition of: 0	
	(iv) Shared power to dispose or to dire	ect the disposition of: 0	
Item 5.	Ownership of Five Percent or Less of a Cla	ass	
	This statement is being filed to report the reporting person has ceased to be the bene percent of the class of securities.		
	This is a final filing notice.		
Item 6.	Ownership of More Than Five Percent on Bel	half 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 Not applicable.

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

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

- (a) Not applicable
- (b) 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 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 information and belief, I certify that the information set forth in this statement is true, complete, and correct.

January 14, 2008

Kensington Investment Group, Inc.

By: /s/ John P. Kramer
John P. Kramer, President