

LEXINGTON REALTY TRUST
 Form 4
 January 22, 2007

FORM 4

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

OMB APPROVAL

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

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 *
ROSKIND E ROBERT

2. Issuer Name and Ticker or Trading Symbol
LEXINGTON REALTY TRUST [LXP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE PENN PLAZA, SUITE 4015
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co- Vice Chairman

NEW YORK, NY 10119-4015

(City) (State) (Zip)

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

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common shares	01/18/2007		M		46,128	A	\$ 0	196,332	I	By the Roskind Family Foundation, Inc. ⁽¹⁾
Common shares								635,832	D	
Common shares								33,620	I	By The LCP Group L.P. ⁽¹⁾

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

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(9-02)

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. Amount or Number of Shares
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0	01/18/2007		M	46,128	<u>(3)</u> <u>(3)</u>	Common Shares	46,128 <u>(2)</u>
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0					<u>(3)</u> <u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0					<u>(3)</u> <u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd. Partnership Units Lepercq Corporate	\$ 0					<u>(3)</u> <u>(3)</u>	Common Shares	0 <u>(2)</u>

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Income Fund L.P. <u>(2)</u>					
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd. Partnership Units Lepercq Corporate Income Fund L.P. <u>(2)</u>	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd Partnership Units Lepercq Corporate Income Fund II L.P. <u>(5)</u>	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd Partnership Units Lepercq Corporate Income Fund II L.P. <u>(5)</u>	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>
Ltd Partnership Units Lepercq	\$ 0	<u>(3)</u>	<u>(3)</u>	Common Shares	0 <u>(2)</u>

Corporate Income Fund II L.P. <u>(5)</u>					
Ltd Partnership Units Lepercq Corporate Income Fund II L.P. <u>(5)</u>	\$ 0		<u>(3)</u>	<u>(3)</u>	Common Shares 0 <u>(2)</u>
Ltd Partnership Units Lepercq Corporate Income Fund II L.P. <u>(5)</u>	\$ 0		<u>(3)</u>	<u>(3)</u>	Common Shares 0 <u>(2)</u>
Ltd Partnership Units Lepercq Corporate Income Fund II L.P. <u>(5)</u>	\$ 0		<u>(3)</u>	<u>(3)</u>	Common Shares 0 <u>(2)</u>
Ltd. Partnership Units Net 3 Acquisition L.P. <u>(7)</u>	\$ 0		<u>(3)</u>	<u>(3)</u>	Common Shares 0 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROSKIND E ROBERT
ONE PENN PLAZA, SUITE 4015
NEW YORK, NY 10119-4015

X

Co- Vice
Chairman

Signatures

E. Robert Roskind, by Joseph S. Bonventre,
A.I.F.

01/22/2007

__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) Mr. Roskind shares voting and investment power with respect to these securities. Mr. Roskind disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (2) Limited partnership units in Lepercq Corporate Income Fund L.P. ("LCIF Units"), which are exchangeable into common shares on a one-for-one basis. The LCIF Units do not carry a conversion or exercise price.
- (3) Currently exercisable with no expiration date.
- (4) Units were issued in connection with contribution of property or other assets at negotiated values.
- (5) Limited partnership units in Lepercq Corporate Income Fund II L.P. ("LCIF II Units"), which are exchangeable into common shares on a one-for-one basis. The LCIF II Units do not carry a conversion or exercise price.
- (6) Mr. Roskind disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
- (7) Limited partnership units in Net 3 Acquisition L.P. ("Net 3 Units"), which are exchangeable into common shares on a one-for-one basis. The Net 3 Units do not carry a conversion or exercise price.

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.