

VECTOR GROUP LTD
Form 3
May 15, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â FROST PHILLIP MD ET AL			(Month/Day/Year)		VECTOR GROUP LTD [VGR]	
(Last)	(First)	(Middle)	05/11/2009		4. Relationship of Reporting Person(s) to Issuer	
4400 BISCAYNE BOULEVARD,Â SUITE 1500					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
MIAMI,Â FLÂ 33137					<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,719,647	I	By Frost Gamma Investments Trust <u>(1)</u>
Common Stock	10,000	I	By Patricia Frost <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
6.75% Variable Interest Senior Convertible Notes Due 2014	05/11/2009	11/15/2014	Common Stock	3,324,468	\$ 15.04	I	By Frost Nevada Investments Trust <u>(3)</u>
Put Option (obligation to buy)	01/27/2009	01/16/2010	Common Stock	50,000	\$ 12.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	02/24/2009	01/16/2010	Common Stock	25,000	\$ 12.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	01/27/2009	01/16/2010	Common Stock	50,000	\$ 15	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	02/24/2009	01/16/2010	Common Stock	25,000	\$ 15	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	12/09/2008	01/16/2010	Common Stock	50,400	\$ 17.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	01/27/2009	01/16/2010	Common Stock	20,000	\$ 17.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	02/04/2009	01/16/2010	Common Stock	52,000	\$ 17.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	03/06/2009	01/16/2010	Common Stock	100,000	\$ 17.5	I	By Frost Gamma Investments Trust <u>(1)</u>
Put Option (obligation to buy)	12/22/2008	01/16/2010	Common Stock	118,020	\$ 20	I	By Frost Gamma Investments Trust <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137	Â	Â X	Â	Â

Frost Gamma Investments Trust
 4400 BISCAYNE BOULEVARD ^ ^ X ^ ^
 SUITE 1500
 MIAMI, FL 33137

Frost Nevada Investments Trust
 4400 BISCAYNE BOULEVARD ^ ^ X ^ ^
 SUITE 1500
 MIAMI, FL 33137

Signatures

/s/ Phillip Frost, M.D. 05/15/2009

__Signature of Reporting Person Date

FROST GAMMA INVESTMENTS TRUST by: /s/ Phillip Frost, M.D., 05/15/2009
 Trustee

__Signature of Reporting Person Date

FROST NEVADA INVESTMENTS TRUST by: /s/ Phillip Frost, M.D., 05/15/2009
 Trustee

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) These securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(2) These securities are held by Patricia Frost, Dr. Frost's spouse. Dr. Frost disclaims beneficial ownership of these securities.

(3) These securities are held by Frost Nevada Investments Trust, of which Phillip Frost M.D., is the trustee. Frost-Nevada L.P. is the sole and exclusive beneficiary of Frost Nevada Investments Trust. Dr. Frost is one of five limited partners of Frost-Nevada L.P. and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost Nevada L.P. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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Remarks:

Exhibit 99 -- Joint Filer Information

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

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