

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Share Option	\$ 5.6	12/31/2008		D	233,800	(2) 12/31/2018	Common Shares 23
LP Units Lepercq Corporate Income Fund L.P.	\$ 0 (3)					(4) (4)	Common Shares 52
LP Units Lepercq Corporate Income Fund II L.P.	\$ 0 (3)					(4) (4)	Common Shares 48

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROUSE RICHARD J	X		Vice Chairman and CIO	

Signatures

Richard J. Rouse, by Joseph S. Bonventre
A.I.F.

01/02/2009

__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) Non-vested share award subject to performance and time based vesting restrictions.

(2) Non-Qualified Share Options vest (i) 50% following a twenty (20) day trading period where the average closing price of a common share of Lexington Realty Trust on the New York Stock Exchange ("NYSE") is \$8.00 or higher and (ii) 50% following a twenty (20) day

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trading period where the average closing price of a common share of Lexington Realty Trust on the NYSE is \$10.00 or higher.

- (3) Redeemable on a one-for-one basis.
- (4) Currently exercisable with no expiration date.

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.