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LEXINGTON REALTY TRUST

Form 4 April 07, 2008

FORM 4 IIN

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16.
Form 4 or

Section 2 Section 2 Section 2 Section 3 Sect

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OMB APPROVAL

3235-0287

January 31,

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * ASHNER MICHAEL L			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) C/O WINTHROP FINANCIAL ASSOCIATES, TWO JERICHO PLAZA WING A			3. Date of Earliest Transaction (Month/Day/Year) 04/03/2008					Director 10% Owner Officer (give titleX Other (specify below) Former Trustee and Officer			
	Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
JERICHO,	NY 11753							Form filed by Mor Person	re than One Rep	oorting	
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of, o	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	n Date, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8) (A) or				(D) (5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Shares of Beneficial Interest, par value \$.0001	04/03/2008			Code V	Amount 50,000	(D)	Price \$ 14.730	281,070 <u>(1)</u> 8 <u>(2)</u>	D		

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

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displays a currently valid OMB control

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						· ·
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	of	Number		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ASHNER MICHAEL L C/O WINTHROP FINANCIAL ASSOCIATES TWO JERICHO PLAZA WING A JERICHO, NY 11753

Former Trustee and Officer

Signatures

Michael L. 04/07/2008

**Signature of Date
Reporting Person

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).
- Shares consist of (i) 225,070 shares held by the Reporting Person, (ii) 10,520 held by the Reporting Person's IRA, (iii) 8,280 shares held (1) by the Reporting Person's spouse's IRA, (iv) 25,200 shares held in trust for the Reporting Person's children and (v) 12,000 held by the Ashner Family Evergreen Foundation, a New York not for profit corporation, an entity in which the Reporting Person is a director.
- (2) Reporting person also holds 847,543 units of limited partnership in The Lexington Master Limited Partnership which are redeemable for cash or, at the election of the Issuer, common shares of beneficial interest in the Issuer on a one for one basis.

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.

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