

ROSKIND E ROBERT
Form 4
December 13, 2010

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

(Last) (First) (Middle)
C/O LEXINGTON REALTY TRUST, 1 PENN PLAZA, SUITE 4015

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/09/2010

NEW YORK, NY 10119

(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. 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 | 12/09/2010 | | M | | 63,653 | A | \$ 4.97 <u>(1)</u> |
| Common Shares | 12/09/2010 | | F ⁽²⁾ | | 38,486 | D | \$ 8.22 |
| Common Shares | 12/09/2010 | | F ⁽³⁾ | | 9,116 | D | \$ 8.22 |
| Common Shares | | | | | | | 10,219 |
| | | | | | | I | By The LCP |

| | | | |
|---------------|--------|---|---|
| Common Shares | 60,807 | I | Group L.P. ⁽⁴⁾ By Wife ⁽⁴⁾ |
|---------------|--------|---|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-----------------|---------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 2008 Non-qualified Share Option | \$ 4.97 ⁽¹⁾ | 12/09/2010 | | M | | 63,653 ⁽⁵⁾ | | ⁽⁵⁾ | 12/31/2018 | Common Shares | 63,653 ⁽⁵⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSKIND E ROBERT C/O LEXINGTON REALTY TRUST 1 PENN PLAZA, SUITE 4015 NEW YORK, NY 10119 | X | | Chairman | |

Signatures

E. Robert Roskind, by Joseph S. Bonventre ,
A.I.F. 12/13/2010

**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) Adjusted from \$5.60 pursuant to shareholder approved plan and in connection with stock dividends paid in 2009.

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- (2) Payment of option exercise price by withholding securities incident to exercise of options issued in accordance with Rule 16b-3
- (3) Payment of tax liability by withholding securities incident to exercise of options issued in accordance with Rule 16b-3
- (4) Reporting person disclaims ownership of the reported securities except to the extent of his pecuniary interest therein.

- 289,900 share options originally granted on 12/31/08 but adjusted to 326,427 pursuant to shareholder approved plan and in connection
- (5) with stock dividends paid in 2009. 50% vested upon the 20-day trading average closing price exceeding \$8.00 per share and the remaining 50% vest upon the 20-day trading average closing price exceeding \$10.00 per share.

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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