

ROUSE RICHARD J  
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 \*  
ROUSE RICHARD J

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)  
Vice Chairman and CIO

(Last) (First) (Middle)

C/O LEXINGTON REALTY TRUST, 1 PENN PLAZA, SUITE 4015

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2010

(Street)  
  
NEW YORK, NY 10119

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

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
					\$		
Common Shares	12/09/2010		M	51,335	A 4.97 (1)	633,902	D
Common Shares	12/09/2010		F(2)	31,038	D \$ 8.22	602,864	D
Common Shares	12/09/2010		F(3)	7,352	D \$ 8.22	595,512	D
Common Shares	12/09/2010		S	35,000	D \$ 8.18	560,512	D



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The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from 8.13 to 8.29 inclusive. The reporting person undertakes to provide to Lexington Realty Trust any security holder of Lexington Realty Trust, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- 233,800 share options originally granted on 12/31/08 but adjusted to 263,259 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. 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.