

RUFFLE JOHN F  
Form 4  
June 06, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RUFFLE JOHN F

2. Issuer Name **and** Ticker or Trading  
Symbol  
RECKSON ASSOCIATES  
REALTY CORP [RA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O RECKSON ASSOCIATES  
REALTY CORP., 225  
BROADHOLLOW ROAD

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/02/2006

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

(Street)  
MELVILLE, NY 11747

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. Transaction 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 Stock	06/02/2006		A <sup>(1)</sup>		514	A (2)	6,839	D	
Common Stock	06/02/2006		A <sup>(3)</sup>		772	A \$ 38.88	7,611	D	
Common Stock	06/02/2006		A <sup>(4)</sup>		74	A \$ 38.88	7,685	D	

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**

SEC 1474  
(9-02)

**required to respond unless the form 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

RUFFLE JOHN F  
C/O RECKSON ASSOCIATES REALTY CORP.  
225 BROADHOLLOW ROAD  
MELVILLE, NY 11747

X

## Signatures

/s/ John F.  
Ruffle 06/06/2006

\_\_\_\_\_  
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).

Pursuant to the Company's stock option plans, each independent director was granted restricted stock units, which are to be settled in an equal number of shares of common stock upon such director's retirement from the Board of Directors. The independent director may not transfer or otherwise dispose of the restricted stock units as long as he or she is serving as a director of the Company.

(1) The shares were granted pursuant to a stock option plan of the Company, so a purchase price is not applicable. The closing price of the Company's common stock on the date of the grant was \$38.88.

(2) Represents deferred shares reflected in a deferred compensation account to be issued in lieu of cash compensation pursuant to an election under the Company's deferred compensation arrangements for independent directors. The deemed shares will not be distributed or transferable until after the independent director ceases serving as a director of the Company.

(4)

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Represents deemed shares reflected in a deferred compensation account pursuant to a dividend reinvestment feature of the Company's deferred compensation arrangements for independent directors. The deemed shares will not be distributed or transferable until after the independent director ceases serving as a director of the Company.

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.