

WOOD PAUL R

Form 4

December 15, 2010

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
WOOD PAUL R

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)

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

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP, CAO, and Secretary

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

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10119

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Shares	12/13/2010		M		8,445	A	\$ 4.97 <u>(1)</u>	44,690	D
Common Shares	12/13/2010		<u>F</u> ⁽²⁾		5,106	D	\$ 8.22	39,584	D
Common Shares	12/13/2010		<u>F</u> ⁽³⁾		1,210	D	\$ 8.22	38,374	D
Common Shares	12/13/2010		S		2,130	D	\$ 8.2301	36,244	D

Edgar Filing: WOOD PAUL R - Form 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.

SEC 1474
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
2008 Non-qualified Share Option	\$ 4.97	12/13/2010		M	8,445 (4)	(4) 12/31/2018	Common Shares	8,445 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships
WOOD PAUL R C/O LEXINGTON REALTY TRUST 1 PENN PLAZA, SUITE 4015 NEW YORK, NY 10119	Director 10% Owner Officer Other VP, CAO, and Secretary

Signatures

Paul Wood, by Joseph S. Bonventre,
A.I.F. 12/15/2010

__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.
- (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) 15,000 share options originally granted on 12/31/08 but adjusted to 16,890 pursuant to shareholder approved plan and in connection with stock dividends paid in 2009. 50% vested upon the 20-day trading average closing price exceeding \$8.00 per share and the remaining

Edgar Filing: WOOD PAUL R - Form 4

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.