

WEINGARTEN REALTY INVESTORS /TX/  
 Form 4  
 September 28, 2006

**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 \*  
 ALEXANDER STANFORD J

2. Issuer Name and Ticker or Trading Symbol  
 WEINGARTEN REALTY INVESTORS /TX/ [WRI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2600 CITADEL PLAZA DR, #300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/27/2006

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

HOUSTON, TX 77008-

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/27/2006	09/27/2006	M	12,501 A \$ 21.7955	2,614,308.5	D	
Common Stock	09/27/2006	09/27/2006	M	10,417 A \$ 24.58	2,624,725.5	D	
Common Stock					18,323.3475	I	401(K) PLAN
Common Stock					667,518.75	I	BY SHARED TRUST (MD,SJA,DA)
Common Stock					887,618	I	BY VARIOUS TRUSTS FOR

Common Stock	979,305	I	CHILDREN FOUNDATION
Common Stock	241,353	I	SHARED WITH WIFE

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 21.7955	09/27/2006	09/27/2006	M	12,501	12/18/2002 12/18/2011	Common Stock 12,501
Stock Option	\$ 24.58	09/27/2006	09/27/2006	M	10,417	12/26/2003 12/26/2012	Common Stock 10,417

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALEXANDER STANFORD J 2600 CITADEL PLAZA DR #300 HOUSTON, TX 77008-	X	X	CHAIRMAN	

## Signatures

STANFORD J ALEXANDER 09/28/2006

\*\*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).

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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