MEURER PAUL M

Form 4

January 11, 2011

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

OMB APPROVAL

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MEURER PAUL M			2. Issuer Name and Ticker or Trading Symbol REALTY INCOME CORP [O]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
600 LA TERRAZA BLVD.			(Month/Day/Year) 01/07/2011	Director 10% Owner Other (special below) Exec. VP, CFO and Treasurer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
ESCONDIDO CA 92025			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			

ESCONDIDO, CA 92025

(State)

(City)

		Tuble 1 Ton Berryalive Securities required, Bisposed 61, 61 Beneficially 6 wife						ny Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	Acquire	d 5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dispo	sed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 a	nd 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
						Reported		
				((A)	Transaction(s)		
					or	(Instr. 3 and 4)		
			Code V	Amount (D) Prio	e (====================================		
Common Stock	01/07/2011		A	20,468 A	$\begin{array}{cc} & \$ \ 0 \\ & \underline{(1)} \end{array}$	120,636	D	

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

(Zip)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				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

MEURER PAUL M 600 LA TERRAZA BLVD. ESCONDIDO, CA 92025

Exec. VP, CFO and Treasurer

Signatures

/s/ Paul M.
Meurer

**Signature of Date

**Signature of Reporting Person

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) Shares granted through an incentive plan; no consideration was paid.

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.

Reporting Owners 2