

LEXINGTON REALTY TRUST  
 Form 3  
 January 10, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
 OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â VORNADO REALTY TRUST                    |         |          | (Month/Day/Year)  | LEXINGTON REALTY TRUST [LXP]                       |  |
| (Last)                                    | (First) | (Middle) | 12/31/2006  |  |  |
| 888 SEVENTH AVE                           |         |          | 4. Relationship of Reporting Person(s) to Issuer  |  |  |
| (Street)                                  |         |          | (Check all applicable)  |  |  |
| NEW YORK, Â NY Â 10019                    |         |          | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  |  |
| (City)                                    | (State) | (Zip)    | 5. If Amendment, Date Original Filed(Month/Day/Year)  |  |  |
|   |         |          | 6. Individual or Joint/Group Filing(Check Applicable Line)  |  |  |
|   |         |          | <input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person   |  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable    Expiration Date                         | Title    Amount or Number of Shares  |  |  |  |

|   |       |       |   |                    |        |   |         |
|---|-------|-------|---|--------------------|--------|---|---------|
| Units of LP Interest in<br>The Lexington Master LP<br>(the "Units") | Â (1) | Â (1) | Common<br>Stock, par<br>value<br>\$.0001 per<br>share | 8,149,593.8<br>(2) | \$ (1) | I | see (3) |
|---|-------|-------|---|--------------------|--------|---|---------|

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| VORNADO REALTY TRUST<br>888 SEVENTH AVE<br>NEW YORK, NY 10019 | Â             | Â X       | Â       | Â     |
| VORNADO REALTY LP<br>210 ROUTE 4 EAST<br>PARAMUS, NJ 07652    | Â             | Â X       | Â       | Â     |

## Signatures

|   |            |
|---|------------|
| Joseph Macnow - EVP-Finance and Administration, CFO on behalf of Vornado Realty Trust | 01/10/2007 |
| **Signature of Reporting Person   | Date       |
| Joseph Macnow - EVP-Finance and Administration, CFO on behalf of Vornado Realty LP    | 01/10/2007 |
| **Signature of Reporting Person   | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) The Lexington Master Limited Partnership is an operating partnership for Lexington Realty Trust (the "Issuer"). Units are presently redeemable for cash or, at the option of the Issuer, shares of common stock of the Issuer on a one for one basis. There is no expiration date on the redemption of Units.
- (2) Units represent the number of units previously owned in The Newkirk Master Limited Partnership after giving effect to the post .8 to one unit split effected simultaneously with the merger of Newkirk Realty Trust Inc. into Lexington Corporate Properties Trust (the "Merger"). Upon consummation of the Merger, The Newkirk Master Limited Partnership changed its name to The Lexington Master Limited Partnership.
- (3) Consists of (i) 6,129,580.9 Units owned by Vornado Realty, L.P., ("Vornado") (ii) 1,188,932.1 Units owned by Vornado Newkirk LLC, a wholly-owned subsidiary of Vornado, and (iii) 831,080.9 Units owned by VNK L.L.C., a wholly-owned subsidiary of Vornado.

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.