

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Units of LP Interest in The Lexington Master LP (the "Units")	(1)	(1)	Common Stock, par value \$.0001 per share	8,149,593.8 ⁽²⁾	(1)	I	see ⁽³⁾

1. Name and Address of Reporting Person* <u>VORNADO REALTY TRUST</u> (Last) (First) (Middle) 888 SEVENTH AVE (Street) NEW YORK NY 10019 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>VORNADO REALTY LP</u> (Last) (First) (Middle) 210 ROUTE 4 EAST (Street) PARAMUS NJ 07652 (City) (State) (Zip)		
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Explanation of Responses:

- 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.
- 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.
- 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.

Joseph Macnow - EVP-Finance and Administration, CFO on 01/10/2007 behalf of Vornado Realty Trust
Joseph Macnow - EVP-Finance and Administration, CFO on 01/10/2007 behalf of Vornado Realty LP

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.