

NEW PLAN EXCEL REALTY TRUST INC

Form 8-K

July 21, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **July 21, 2003**

NEW PLAN EXCEL REALTY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-12244
(Commission
File Number)

33-0160389
(IRS Employer
Identification Number)

1120 Avenue of the Americas, 12th Floor
New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code:
(212) 869-3000

Not applicable

(Former name or former address, if changed since last report)

Item 5. Other Events

On July 21, 2003, New Plan Excel Realty Trust, Inc. (the Company) entered into a Standby Equity Distribution Agreement (the Agreement) with BNY Capital Markets, Inc. (BNYCMI). Under the terms of the Agreement, the Company may offer and sell up to \$50,000,000 of shares of its common stock from time to time through BNYCMI, as the Company s agent for the offer and sale of the shares. A copy of the Agreement is filed as an exhibit to this report.

Item 7. Exhibits

The following exhibits are filed as part of this report and are expressly incorporated herein by reference:

1.1 Standby Equity Distribution Agreement, dated as of July 21, 2003, by and between the Company and BNYCMI (the Agreement).

5.1 Opinion of Hogan & Hartson L.L.P. regarding the legality of the shares related to the Agreement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEW PLAN EXCEL REALTY TRUST, INC.

Date: July 21, 2003

By:

/s/ Steven F. Siegel
Steven F. Siegel
Executive Vice President, General Counsel
and Secretary

EXHIBIT INDEX

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