

BEINSTEIN HENRY C  
Form 4  
December 13, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BEINSTEIN HENRY C

(Last) (First) (Middle)

GAGNON SECURITIES LLC, 1370 AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VECTOR GROUP LTD [VGR]

3. Date of Earliest Transaction (Month/Day/Year)  
12/09/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/09/2005		P	6,209 A 17,234		D	

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 8.68	12/13/2005		A <sup>(2)</sup>	5,400	01/19/2001 12/13/2007	Common Stock	5,400
Employee Stock Option (right to buy)	\$ 6.61	12/13/2005		A <sup>(2)</sup>	2,700	06/04/2002 12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 7.69	12/13/2005		A <sup>(2)</sup>	2,700	10/24/2003 12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 7.43	12/13/2005		A <sup>(2)</sup>	2,700	06/02/2004 12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 7.65	12/13/2005		A <sup>(2)</sup>	2,700	05/24/2005 12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 11.96	12/13/2005		A <sup>(2)</sup>	2,700	12/13/2005 12/13/2007	Common Stock	2,700

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

BEINSTEIN HENRY C  
GAGNON SECURITIES LLC  
1370 AVENUE OF THE AMERICAS  
NEW YORK, NY 10019

X

## Signatures

/s/ Henry C.

Beinstein

12/13/2005

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).
- (1) On December 9, 2005, in connection with the exchange offer by Vector Group Ltd. (the "Company") for New Valley Corporation common shares, Mr. Beinstein received shares of the Company's common stock in exchange for New Valley common shares tendered.  
In connection with the merger of New Valley Corporation with a subsidiary of the Company on December 13, 2005, Mr. Beinstein's
- (2) options to purchase New Valley common shares under the New Valley Corporation Non-Employee Directors Stock Option Program were converted, in accordance with the terms of such options, into options to purchase the Company's common stock.

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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