

BEINSTEIN HENRY C

Form 4

June 26, 2006

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)

06/08/2006

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/08/2006		M		2,700 A \$ 6.61	19,934	D
Common Stock	06/08/2006		M		2,700 A \$ 7.69	22,634	D
Common Stock	06/08/2006		M		2,700 A \$ 7.43	25,334	D
Common Stock	06/08/2006		M		2,700 A \$ 7.65	28,034	D
Common Stock	06/08/2006		M		2,700 A \$ 11.96	30,734	D

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Common Stock 06/08/2006 M 5,400 A \$ 8.68 36,134 D

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

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(9-02)

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

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			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
					Acquired (A)	Disposed of (D)	V	Date Exercisable	Expiration Date		
Employee Stock Option (right to buy)	\$ 8.68	06/08/2006		M	5,400			01/19/2001	12/13/2007	Common Stock	5,400
Employee Stock Option (right to buy)	\$ 6.61	06/08/2006		M	2,700			06/04/2002	12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 7.69	06/08/2006		M	2,700			10/24/2003	12/13/2007	Common Stock	2,700
Employee Stock Option (right to buy)	\$ 7.43	06/08/2006		M	2,700			06/02/2004	12/13/2007	Common Stock	2,700
Employee Stock Option (right to	\$ 7.65	06/08/2006		M	2,700			05/24/2005	12/13/2007	Common Stock	2,700

buy)

Employee

Stock

Option	\$ 11.96	06/08/2006		M	2,700	12/13/2005	12/13/2007	Common Stock	2,700
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(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 06/23/2006

__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).

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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