

LEXINGTON REALTY TRUST
 Form 4/A
 April 07, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 ASHNER MICHAEL L

2. Issuer Name and Ticker or Trading Symbol
 LEXINGTON REALTY TRUST
 [LXP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/03/2008

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

C/O WINTHROP FINANCIAL ASSOCIATES, TWO JERICHO PLAZA WING A

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 03/03/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

JERICHO, NY 11753

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Shares of Beneficial Interest, par value \$.0001 | 03/03/2008 | | P | 50,000 A | \$ 14.7073 (1) | D | 331,070 (2) (3) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ASHNER MICHAEL L C/O WINTHROP FINANCIAL ASSOCIATES TWO JERICHO PLAZA WING A JERICHO, NY 11753 | X | | Executive Chairman | |

Signatures

Michael L. Ashner
Date: 04/07/2008

**Signature of Reporting Person

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).
Represents weighted average price of shares purchased on March 3, 2008 after taking into consideration commissions paid on such acquisitions. Individual transactions were as follows: Number of Shares Purchase Price per Share 300 14.59 571 14.60 729 14.61 1,300 14.62 1,000 14.63 500 14.64 300 14.65 400 14.66 1,100 14.67 612 14.68 1,300 14.69 1,288 14.70 500 14.71 40,100 14.72
Shares consist of (i) 275,070 shares held by the Reporting Person, (ii) 10,520 held by the Reporting Person's IRA, (iii) 8,280 shares held by the Reporting Person's spouse's IRA, (iv) 25,200 shares held in trust for the Reporting Person's children and (v) 12,000 held by the Ashner Family Evergreen Foundation, a New York not for profit corporation, an entity in which the Reporting Person is a director.
- (3) Reporting person also holds 847,543 units of limited partnership in The Lexington Master Limited Partnership which are redeemable for cash or, at the election of the Issuer, common shares of beneficial interest in the Issuer on a one for one basis.

Remarks:

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Amendment is being filed solely to reflect gross purchase price of shares inclusive of trading commissions.

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.