

CARROLL PATRICK
Form 4
December 13, 2012

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 *
CARROLL PATRICK

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, CFO, and Treasurer

(Last) (First) (Middle)
C/O LEXINGTON REALTY TRUST, 1 PENN PLAZA

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2012

NEW YORK, NY 10119

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

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	12/11/2012		M		66,000	A	\$ 6.39 (1)
Common Shares	12/11/2012		F(1)		43,344	D	\$ 9.73
Common Shares	12/11/2012		F(2)		8,171	D	\$ 9.73
Common Shares	12/11/2012		M		33,978	A	\$ 7.95
Common Shares	12/11/2012		F(1)		27,762	D	\$ 9.73

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Common Shares	12/11/2012	F ⁽²⁾	2,242	D	\$ 9.73	309,130	D	
Common Shares	12/12/2012	S	7,384	D	\$ 9.803	301,746	D	
Common Shares	12/12/2012	S	5,000	D	\$ 9.801	296,746	D	
Common Shares						145,100	I	By Wife ⁽³⁾

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
2010 Non-qualified Share Option	\$ 6.39	12/11/2012		M	66,000 ⁽³⁾	⁽³⁾ 12/31/2019	Common Shares	66,000
December 2010 Non-qualified Share Option	\$ 7.95	12/11/2012		M	33,978	⁽³⁾ 12/31/2020	Common Shares	33,978

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARROLL PATRICK C/O LEXINGTON REALTY TRUST 1 PENN PLAZA NEW YORK, NY 10119			EVP, CFO, and Treasurer	

Signatures

Patrick Carroll, by Joseph S. Bonventre,
A.I.F.

12/13/2012

__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) Payment of option exercise price by withholding securities incident to exercise of options issued in accordance with Rule 16b-3
- (2) Payment of tax liability by withholding securities incident to exercise of options issued in accordance with Rule 16b-3
- (3) Vest and become exercisable ratably over first five anniversaries of grant date.

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.