

REALTY INCOME CORP
Form 5
December 31, 2007

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Press Michael K

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
REALTY INCOME CORP [O]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President

600 LA TERRAZA BLVD.

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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

6. Individual or Joint/Group Reporting

(check applicable line)

ESCONDIDO, CA 92025

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) | Amount | (A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------------|--|--|---|
| Common Stock | 02/01/2007 | 02/01/2007 | J ⁽¹⁾ | 29 | A | \$ 29 | 49,344 | D | Â |
| Common Stock | 06/29/2007 | 06/29/2007 | X4 | 894 | A | \$ 14.7 | 50,238 | D | Â |
| Common Stock | 08/16/2007 | 08/16/2007 | J ⁽¹⁾ | 48 | A | \$ 25.23 | 50,286 | D | Â |
| Common Stock | 09/18/2007 | 09/18/2007 | J ⁽¹⁾ | 47 | A | \$ 27.26 | 50,333 | D | Â |

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| | | | | | | | | | |
|--------------|------------|------------|------------------|----|---|----------|--------|---|---|
| Common Stock | 10/16/2007 | 10/16/2007 | J ⁽¹⁾ | 46 | A | \$ 28.16 | 50,379 | D | Â |
| Common Stock | 11/16/2007 | 11/16/2007 | J ⁽¹⁾ | 44 | A | \$ 29.32 | 50,423 | D | Â |
| Common Stock | 12/18/2007 | 12/18/2007 | J ⁽¹⁾ | 48 | D | \$ 27.15 | 50,471 | D | Â |

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Common Stock | \$ 14.7 | 06/29/2007 | 06/29/2007 | X4 | Â 894 | 01/01/2007 12/31/2011 | Common Stock 894 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Press Michael K 600 LA TERRAZA BLVD. ESCONDIDO, CA 92025 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/ Michael K. Press
12/31/2007

**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).

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(1) Early reporting of a dividend reinvestment transaction

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