### Edgar Filing: RECKSON ASSOCIATES REALTY CORP - Form 4

#### RECKSON ASSOCIATES REALTY CORP

Form 4

December 22, 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

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

e Instruction 30(II) of the investment

1(b).

(Print or Type Responses)

(Time of Type Resp	onses)						
1. Name and Address of Reporting Person ** RECHLER SCOTT H			2. Issuer Name and Ticker or Trading Symbol RECKSON ASSOCIATES REALTY CORP [RA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)  C/O RECKSOI REALTY COR PLAZA			3. Date of Earliest Transaction (Month/Day/Year) 12/21/2006	X Director 10% Owner X Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			

UNIONDALE, NY 11556

Month/Day/Year)	Applicable Line)
	_X_ Form filed by One Reporting Person
	Form filed by More than One Reporting
	Person

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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)
Common Stock (1)	12/21/2006		Code V S	Amount 50	(D)	Price \$ 45.83	413,387	D	
Common Stock (1)	12/21/2006		S	100	D	\$ 45.86	413,287	D	
Common Stock (1)	12/21/2006		S	4,650	D	\$ 45.9	408,637	D	
Common Stock (1)	12/21/2006		S	400	D	\$ 45.91	408,237	D	
	12/21/2006		S	50	D		408,187 (2)	D	

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Common \$
Stock (1) 45.95

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title a Amount Underly Securitie (Instr. 3	nt of lying	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	lumber	

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RECHLER SCOTT H C/O RECKSON ASSOCIATES REALTY CORP. 625 RECKSON PLAZA UNIONDALE, NY 11556

X Chief Executive Officer

# **Signatures**

/s/ Scott H. 12/22/2006 Rechler

\*\*Signature of Date 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).
- On December 21, 2006, the registrant exercised employee stock options for an aggregate of 50,000 shares of common stock of Reckson Associates Realty Corp. (the "Company"), and subsequently sold such shares in the open market.

**(2)** 

Reporting Owners 2

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Includes 646 shares owned through the Company's 401(k) Plan. Mr. Rechler indirectly holds 2,929 shares of common stock in trust for his children, beneficial ownership of which is disclaimed by Mr. Rechler.

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.