

ALEXANDERS INC
Form 4
August 19, 2008

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 *
UNDERBERG NEIL

2. Issuer Name and Ticker or Trading Symbol
ALEXANDERS INC [ALX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 PARK AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2008

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

NEW YORK, NY 10022

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Shares | 08/15/2008 | | M | | 1,400 A \$ 70.375 | 1,900 | D |
| Common Shares | 08/15/2008 | | S | | 100 D \$ 395 | 1,800 | D |
| Common Shares | 08/15/2008 | | S | | 100 D \$ 395.35 | 1,700 | D |
| Common Shares | 08/15/2008 | | S | | 100 D \$ 395.44 | 1,600 | D |
| Common Shares | 08/15/2008 | | S | | 300 D \$ 395.85 | 1,300 | D |
| | 08/15/2008 | | S | | 100 D | 1,200 | D |

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| | | | | | | | |
|---------------|------------|--|---|-----|----|-----------|---------|
| Common Shares | | | | | \$ | 396.06 | |
| Common Shares | 08/15/2008 | | S | 100 | D | \$ 397.05 | 1,100 D |
| Common Shares | 08/18/2008 | | S | 118 | D | \$ 395 | 982 D |

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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Options (Right to Buy) | \$ 70.375 | 08/15/2008 | | M | 1,400 | 03/04/2000 03/04/2009 | Common Shares | 1,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| UNDERBERG NEIL 200 PARK AVENUE NEW YORK, NY 10022 | X | | | |

Signatures

/s/ Neil Underberg 08/19/2008

**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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