

# FORM 4

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

**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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person ±  <b>MANDELBAUM DAVID</b>  (Last) (First) (Middle)  <b>888 SEVENTH AVENUE</b> (Street)  <b>NEW YORK, NY 10019</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol  <b>ALEXANDERS INC [ ALX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY)  <p align="center"><b>11/13/2008</b></p>		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Stock	11/13/2008		M		10000	A	\$70.375
Common Stock	11/13/2008		S		1406	D	\$311.1593 <sup>(1)</sup>
Common Stock	11/13/2008		S		100	D	\$312.39
Common Stock	11/13/2008		S		500	D	\$312.87
Common Stock	11/13/2008		S		100	D	\$313.19
Common Stock	11/13/2008		S		100	D	\$315.31
Common Stock	11/13/2008		S		57	D	\$316.59
Common Stock							1354568
						I	Held by Partnership <sup>(2)</sup>

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Options (Right to Buy)	\$70.375	11/13/2008		M		10000	<sup>(1)</sup>	3/4/2009	Common Stock	10000	\$0	0	D

**Explanation of Responses:**

- ( 1 ) Represents weighted average sale price. These Common Shares were sold through the execution of a single market order at prices ranging between \$311.00 and \$311.73. Full information regarding the number of shares sold at each separate price will be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.
- ( 2 ) These shares of Common Stock are owned by Interstate Properties, a partnership of which Mr. Mandelbaum is a general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Mandelbaum is the beneficial owner of these common shares, except to the extent of his pecuniary interest therein.

( 3) These options were granted on March 4,1999 and became exercisable over the three year period commencing March 4, 2000.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MANDELBAUM DAVID</b> <b>888 SEVENTH AVENUE</b> <b>NEW YORK, NY 10019</b>	<b>X</b>	<b>X</b>		

**Signatures**

/s/ David Mandelbaum  
\*\* Signature of Reporting Person

11/14/2008  
Date

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

\* 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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