

# 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

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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 <sup>±</sup>  <b>WIGHT RUSSELL B JR</b>  (Last) (First) (Middle)  <b>888 SEVENTH AVENUE</b> (Street)  <b>NEW YORK, NY 10019</b> (City) (State) (Zip)	2. Issuer Name <b>and</b> 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 <span style="margin-left: 100px;"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span>
3. Date of Earliest Transaction (MM/DD/YYYY)  <p style="text-align: center;"><b>2/24/2009</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	2/24/2009		M		10000	A	\$63.375
Common Stock					10000	D	
Common Stock					750	I	Held by Daughter <sup>(1)</sup>
Common Stock					750	I	Held by Son <sup>(2)</sup>
Common Stock					500	I	Held by Spouse <sup>(3)</sup>
Common Stock					5400	I	Held by Foundation <sup>(4)</sup>
Common Stock					1354568	I	Held by Partnership <sup>(5)</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)	\$63.375	2/24/2009		M		10000	3/4/2000	3/3/2009	Common Shares	10000	\$63.375 <sup>(6)</sup>	0	D

**Explanation of Responses:**

- ( 1 ) These shares of Common Stock are owned by Mr. Wight's daughter through a UTMA account. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares.
- ( 2 ) These shares of Common Stock are owned by Mr. Wight's son through a UTMA account. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares.
- ( 3 ) These shares of Common Stock are owned by Mr. Wight's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these shares.
- ( 4 ) These shares of Common Stock are held by the Wight Foundation, a charitable organization, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these Common Shares.
- ( 5 ) These shares of Common Stock are owned by Interstate Properties, a partnership of which Mr. Wight is a general partner. The filing of

this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares, except to the extent of his pecuniary interest therein.

- ( 6) Reflects a price reduction of \$7.00 per share due to an anti-dilution adjustment resulting from a special dividend paid on October 30, 2008.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>WIGHT RUSSELL B JR 888 SEVENTH AVENUE NEW YORK, NY 10019</b>	<b>X</b>	<b>X</b>		

**Signatures**

/s/ Russell B. Wight, Jr.

2/25/2009

\*\* Signature of Reporting Person

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.