

# ALEXANDERS INC

Reported by  
**ROTH STEVEN**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/16/08 for the Period Ending 10/14/08

Address	210 ROUTE 4 EAST PARAMUS, NJ 07652
Telephone	201-587-1000
CIK	0000003499
Symbol	ALX
SIC Code	6798 - Real Estate Investment Trusts
Industry	Real Estate Operations
Sector	Services
Fiscal Year	12/31

# 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

<b>1. Name and Address of Reporting Person *</b>  <b>ROTH STEVEN</b> <small>(Last) (First) (Middle)</small>  <b>888 SEVENTH AVENUE</b> <small>(Street)</small>  <b>NEW YORK, NY 10019</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>ALEXANDERS INC [ ALX ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>10/14/2008</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Chairman &amp; CEO</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	10/14/2008		M		100000	A	\$70.375	109700	D	
Common Stock	10/14/2008		D		100000	D	\$367.06	9700	D	
Common Stock								1354568	I	Held by Partnership (1)

**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				
Stock Appreciation Right	\$70.375	10/14/2008		M		100000		(2)	3/4/2009	Common Stock	100000	\$0	150000	D	

**Explanation of Responses:**

- (1) These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Roth is the managing general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of these 1,354,568 Common Shares, except to the extent of his pecuniary interest.
- (2) These Stock Appreciation Rights were originally granted as options on March 4, 1999 under the Company's Share Plan. Effective August 1, 2000, they were converted by the Company into Stock Appreciation Rights and became fully vested and exercisable.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

<b>ROTH STEVEN</b> <b>888 SEVENTH AVENUE</b> <b>NEW YORK, NY 10019</b>	<b>X</b>	<b>X</b>	<b>Chairman &amp; CEO</b>
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**Signatures**

/s/ Steven Roth

10/14/2008

\*\* 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.