

ALEXANDERS INC

Reported by
MANDELBAUM DAVID

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/14/08 for the Period Ending 11/13/08

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**

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 * MANDELBAUM DAVID <small>(Last) (First) (Middle)</small> 888 SEVENTH AVENUE <small>(Street)</small> NEW YORK, NY 10019 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol ALEXANDERS INC [ALX] 3. Date of Earliest Transaction (MM/DD/YYYY) 11/13/2008 4. If Amendment, Date Original Filed (MM/DD/YYYY)	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) 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
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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	11/13/2008		M		10000	A	\$70.375	10000	D	
Common Stock	11/13/2008		S		1406	D	\$311.1593 (1)	8594	D	
Common Stock	11/13/2008		S		100	D	\$312.39	8494	D	
Common Stock	11/13/2008		S		500	D	\$312.87	7994	D	
Common Stock	11/13/2008		S		100	D	\$313.19	7894	D	
Common Stock	11/13/2008		S		100	D	\$315.31	7794	D	
Common Stock	11/13/2008		S		57	D	\$316.59	7737	D	
Common Stock								1354568	I	Held by Partnership (2)

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		(3)	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
MANDELBAUM DAVID 888 SEVENTH AVENUE NEW YORK, NY 10019	X	X		

Signatures

/s/ David Mandelbaum

11/14/2008

** 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.

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