UNDERBERG NEIL

Form 4 May 31, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

ALEXANDERS INC [ALX]

3. Date of Earliest Transaction

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

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

1(b).

OMB APPROVAL

OMB Number:

3235-0287

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January 31, 2005

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response...

0.5

(Print or Type Responses)

1. Name and Address of Reporting Person * **UNDERBERG NEIL**

(Last)

1.Title of

Security

(Instr. 3)

(First)

(Middle)

200 PARK AVENUE

(Street)

(Month/Day/Year) 05/26/2011

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Securities

Beneficially

NEW YORK, NY 10022 (City) (State)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following (A) or

Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of

Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

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

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

4. Transactionof Code Derivative (Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

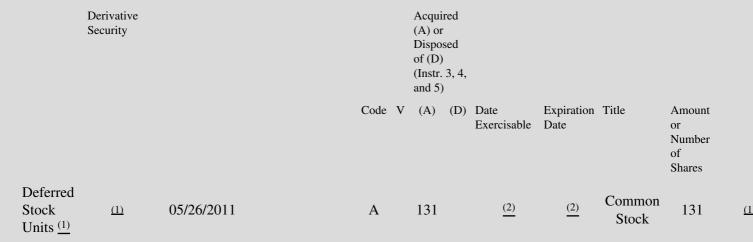
7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

SEC 1474

(9-02)

Derivativ Security (Instr. 5)

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Reporting Owners

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

Signatures

Steven Santora, Attorney
in Fact

**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).
- On May 26, 2011, the reporting person received a grant of Deferred Stock Units of Alexander's Inc. (the "Company"). The Deferred

 (1) Stock Units entitle the reporting person to an equivalent number of shares of Common Stock of the Company without the payment of any
- consideration.
- (2) These Deferred Stock Units vest immediately but the Common Stock underlying the Deferred Stock Units is not deliverable until the reporting person is no longer serving as a member of the Company's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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