

COMMERCIAL NET LEASE REALTY INC

Form 3

July 18, 2002

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| <b>FORM 3</b> | <b>UNITED STATES SECURITIES AND<br/>EXCHANGE COMMISSION</b><br>Washington, D.C. 20549<br><b>INITIAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b> | OMB APPROVAL<br><br>OMB Number: 3235-0104<br>Expires: January 31, 2005<br>Estimated average burden<br>hours per response. . . . 0.5 |
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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

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|---|---|---|--|--|
| 1. Name and Address of Reporting Person*<br><br>Cobb, David W.<br>450 South Orange Avenue<br>9 <sup>th</sup> Floor<br>Orlando, FL 32801 | 2. Date of Event Requiring Statement<br>July 17, 2002 | 4. Issuer Name and Ticker Symbol<br><br>Commercial Net Lease Realty, Inc. NNN | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below)<br><br>Executive Vice President of Commercial Net Lease Realty Services, Inc. | 6. If Amendment, Date of Original (Month/Day/Year)<br><br>7. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by One Reporting Person |
|---|---|---|--|--|

TABLE I - Non Derivative Securities Acquired, Disposed of or Beneficially Owned.

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
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TABLE II -Derivative Securities Beneficially Owned (e.g., puts, calls warrants, options, convertible securities).

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercisable Price of Derivative Security | 5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|---|---|---|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |   |   |   |
|  |  |                 |   |                            |   |   |   |
|  |  |                 |   |                            |   |   |   |
|  |  |                 |   |                            |   |   |   |
|  |  |                 |   |                            |   |   |   |

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

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Explanation of Responses:

/s/David W. Cobb

July 18, 2002

\*\*Signature of Reporting Person

Date

\* 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).