### ZACHARY SETH M Form 4

January 06, 2003

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FORM 4	·	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								
<pre>[_] Check this box    if no longer subject    to Section 16. Form 4</pre>		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								
or Form 5 obligati may continue. See Instruction 1(b).		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(h) of the Investment Company Act of 1940								
(Print or Type Response	:s) 									
1. Name and Address of Reporting Person*	, <b>f</b>	2.	Issuer Name	and Ticke	er or Trading Symbol	6. Relations   to Issue 				
Zachary Seth M.		l 	Lexington (	Corporate !	Properties Trust	X  Direc   Office				
(Last) (First)   c/o Paul, Hastings   Walker   75 East 55th Stre	s, Janofsky	e)	IRS Identificati Number of Reporting Person, if a		4. Statement for   Month/Day/Year     January 6, 2003	 				
      (Street)		<u> </u>   !	entity (voluntary)		5. If Amendment,   Date of Orig-   inal (Month/	(Chec				
New York, NY 100	22	   	092-44-4239	9	Day/Year)   	X  Form    _  Form   Perso				
(City) (State	:) (Zi	ip)	Table I	- Non-Deri	vative Securities A	cquired, Dispo				
Title of Security   (Instr. 3)	Trans-   action   Date	Deemed   Execu-   tion   Date,	Trans-     action	or Dispo	es Acquired (A) esed of (D) 3, 4 and 5)	5.   Amo   Sec   Ben   Own				
	Day/   Year)	(Month/     Day/		     Amou	(A)    or   int   (D)   Pr	ing   Tra   (In				
Common Stock	1/2/03   1/2/03   1/2/03	   	M       F1       M	İ	2,500  A   \$15.2 2,398  D  15.9 10,000   A   15.2	0				
Common Stock	1/2/03   1/2/03   1/2/03	 	F1     M       F1	   		90   5625   5.90				
Common Stock	1/2/03   1/2/03   1/2/03	 	M       F1     M	 	2,830   D   15	9.00   5.90   8125				
Common Stock	1/2/03   1/2/03   1/2/03	 	F1     M       F1	     	5,000   A   15.	5.90   50   5.90				

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Reminder: Report on a separate line for each class of securities beneficially owned directly or i  $\star$  If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)					uired, Disposed of, or I options, convertible se
1.  Title of Derivative Security  (Instr. 3) 	Conversion  or Exercise  Price of  Derivative	action  Date  (Month/	Deemed  Execu-  tion	Trans-  action  Code  (Instr.	5.  Number of Derivative Se  Acquired (A) or Dispose  (Instr. 3, 4 and 5)   
 	 	   	   	         Code V	
Non-Qualified Stock Option  Non-Qualified Stock Option  Non-Qualified Stock Option	\$15.25   15.25   12.5625	1/2/03   1/2/03   1/2/03	3	M     M     M	
Non-Qualified Stock Option  Non-Qualified Stock Option  Non-Qualified Stock Option	9.00   11.8125     15.50	1/2/03 1/2/03 1/2/03	3	M     M     M	     

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FORM 4 (continued)	Table II (continued) Derivative Secu (e.g., puts, calls, warrant					
1.  Title of Derivative Security  (Instr. 3) 	7.  Title and Amount of  Securities (Instr. 3     	8.  Price of  Derivative  Security  (Instr. 5)	ficially			
 	       Title	Amount or   Number of   Shares	     	     		
Non-Qualified Stock Option  Non-Qualified Stock Option  Non-Qualified Stock Option	Common Stock   Common Stock   Common Stock	2,500   10,000   2,500	     	   		
Non-Qualified Stock Option  Non-Qualified Stock Option  Non-Qualified Stock Option	Common Stock   Common Stock   Common Stock	5,000   10,000   5,000	     	       5,		

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	lanation of Responses:				
F1	Payment of option exercise by	withholding securitie	es incident to exerc	ise of option	s issued i
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* *	Intentional misstatements or			/S/ Seth M. Za	_
	constitute Federal Criminal 1001 and 15 U.S.C. 78ff(a).	Violations. See 18 U.S		Signature of Dianne R. Si	
	1001 and 10 0.5.C. /oll(a).		Бу	· Drainle K. Si	HILLII, A.I.