

ROUSE RICHARD J  
Form 4  
January 25, 2005

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROUSE RICHARD J

2. Issuer Name and Ticker or Trading Symbol  
LEXINGTON CORPORATE PROPERTIES TRUST [LXP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE PENN PLAZA, SUITE 4015  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/24/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman & CIO

NEW YORK, NY 10119-4015

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 01/24/2005                           |  | M                              | 6,450 A \$ 15.5   | 348,951   | D  |                                   |
| Common Stock                    | 01/24/2005                           |  | F <sup>(1)</sup>               | 4,635 D \$ 21.57  | 344,316   | D  |                                   |
| Common Stock                    | 01/24/2005                           |  | M                              | 6,050 A \$ 15.5   | 350,366   | D  |                                   |
| Common Stock                    | 01/24/2005                           |  | F <sup>(1)</sup>               | 4,347 D \$ 21.57  | 346,019   | D  |                                   |
| Common Stock                    | 01/24/2005                           |  | F <sup>(2)</sup>               | 341 D \$ 21.57  | 345,678   | D  |                                   |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Options                    | \$ 15.5  | 01/24/2005                           |  | M                              | 6,450   | 01/02/2002 01/02/2007                                    | Common Stock  | 6,450                         |
| Non-Qualified Stock Option                 | \$ 15.5  | 01/24/2005                           |  | M                              | 6,050   | 01/02/2002 01/02/2007                                    | Common Stock  | 6,050                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| ROUSE RICHARD J<br>ONE PENN PLAZA, SUITE 4015<br>NEW YORK, NY 10119-4015 | X             |           | Vice Chairman & CIO |       |

## Signatures

Richard J. Rouse, by Dianne R. Smith,  
A.I.F. 01/25/2005

\*\*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).

(1) Payment of option exercise price by withholding securities incident to exercise of options issued in accordance with Rule 16b-3.

(2) Payment of tax liability by withholding securities incident to exercise of options issued in accordance with Rule 16b-3.

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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