PUSKAR GEORGE R

Check this box

if no longer

subject to

Section 16.

Form 4

December 16, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 4 or Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PUSKAR GEORGE R

2. Issuer Name and Ticker or Trading

Symbol

NEW PLAN EXCEL REALTY TRUST INC [NXL]

(Check all applicable)

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 12/16/2004

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

C/O NEW PLAN EXCEL REALTY TRUST, INC., 1120 AVENUE OF

(Street)

(State)

THE AMERICAS, SUITE 1200

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

NEW YORK, NY 10036

(City)

Security

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

D

(A)

Transaction(s) (Instr. 3 and 4) Price (D)

Code V Amount Common 12/16/2004 \$0 848 Α 136 Α

Common 3,700 By IRA Stock

Common Stock

Stock

2,400

I By Spouse

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 SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities		es	(Instr. 5)	Bene
	Derivative			Securities				(Instr. 3		Owne	
	Security				Acquired (A) or						Follo
											Repo
					Disposed						Trans
				of (D) (Instr. 3,						(Instr	
					4, and 5)						
									mount		
						Date	Expiration e Date	01 Title N			
						Exercisable		Title Number			
				C 1 W	(A) (D)			of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PUSKAR GEORGE R C/O NEW PLAN EXCEL REALTY TRUST, INC. 1120 AVENUE OF THE AMERICAS, SUITE 1200 NEW YORK, NY 10036



Signatures

/s/ Steven F. Siegel, Attorney-in-Fact

12/16/2004

**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).

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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