

SPLAIN STEVEN A

Form 4

April 20, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SPLAIN STEVEN A

2. Issuer Name **and** Ticker or Trading  
Symbol  
NEW PLAN EXCEL REALTY  
TRUST INC [NXL]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
420 LEXINGTON AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/04/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
VP, Chief Accounting Officer

NEW YORK, NY 10170

(City) (State) (Zip)

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  
Person

**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)
Common Stock <sup>(1)</sup>	04/04/2007		U	V Amount (A) or (D) Price 1,490 D \$ 33.15	0	D	

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  
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SEC 1474  
(9-02)

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 25.05	04/20/2007		D	16,000	<u>(2)</u> 03/01/2016	Common Stock	16,000
Stock Option (right to buy)	\$ 30.03	04/20/2007		D	5,000	<u>(2)</u> 02/27/2017	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPLAIN STEVEN A 420 LEXINGTON AVENUE NEW YORK, NY 10170			VP, Chief Accounting Officer	

## Signatures

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

04/20/2007

\_\_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) The reporting person tendered these shares in connection with the tender offer by Super MergerSub Inc., an affiliate of Centro Properties Limited, pursuant to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on March 8, 2007.
  - (2) Employee Stock Option was cancelled pursuant to the Agreement and Plan of Merger dated February 27, 2007, among New Plan Excel Realty Trust, Inc., Excel Realty Partners, LP, Super IntermediateCo LLC, Super MergerSub Inc. and Super DownREIT MergerSub LLC.
- The price of the derivative security represents the difference between the exercise price of the option and the \$33.15 per share paid as consideration in the merger.

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.