

ROCHE JOHN  
Form 4  
December 12, 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 \*  
ROCHE JOHN

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/08/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec VP and CFO

C/O NEW PLAN EXCEL REALTY TRUST, INC., 420 LEXINGTON AVENUE

(Street)

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

NEW YORK, NY 10170

(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)	(A) or (D)	5. Amount or Price	6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Ownership Indirect (Instr. 4)
Common Stock	12/08/2005		M	33,118	A	\$ 12.79	51,315	D
Common Stock	12/08/2005		S	2,600	D	\$ 24.15	48,715	D
Common Stock	12/08/2005		S	2,000	D	\$ 24.16	46,715	D
Common Stock	12/08/2005		S	1,400	D	\$ 24.17	45,315	D
	12/08/2005		S	200	D		45,115	D

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Common Stock						\$ 24.18		
Common Stock	12/08/2005		S	600	D	\$ 24.19	44,515	D
Common Stock	12/08/2005		S	1,300	D	\$ 24.2	43,215	D
Common Stock	12/08/2005		S	900	D	\$ 24.21	42,315	D
Common Stock	12/08/2005		S	3,700	D	\$ 24.22	38,615	D
Common Stock	12/08/2005		S	1,300	D	\$ 24.23	37,315	D
Common Stock	12/08/2005		S	5,400	D	\$ 24.24	31,915	D
Common Stock	12/08/2005		S	4,818	D	\$ 24.25	27,097	D
Common Stock	12/08/2005		S	5,500	D	\$ 24.26	21,597	D
Common Stock	12/08/2005		S	3,400	D	\$ 22.27	18,197	D
Common Stock	12/09/2005		M	15,000	A	\$ 12.79	33,197	D
Common Stock	12/09/2005		S	1,000	D	\$ 24.07	32,197	D
Common Stock	12/09/2005		S	14,000	D	\$ 24.05	18,197	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 required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

						Expiration Date		Amount or Number of Shares
Stock Option (right to buy)	\$ 12.79	12/08/2005	M	33,118	05/15/2001 <sup>(1)</sup>	05/14/2010	Common Stock	33,118
Stock Option (right to buy)	\$ 12.79	12/09/2005	M	15,000	05/15/2001 <sup>(1)</sup>	05/14/2010	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROCHE JOHN C/O NEW PLAN EXCEL REALTY TRUST, INC. 420 LEXINGTON AVENUE NEW YORK, NY 10170			Exec VP and CFO	

## Signatures

/s/ Steven F. Siegel, 12/12/2005  
attorney-in-fact

\*\*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).

The initial option for 150,000 shares vested with respect to 108,000 shares in five equal annual installments beginning on May 15, 2001.

The option was scheduled to vest with respect to the remaining 42,000 shares on May 15, 2008, subject to accelerated vesting upon the

- (1) satisfaction of certain performance criteria. Such performance criteria have been satisfied so the 42,000 shares have vested. Mr. Roche previously exercised 107,400 of the shares and, as reported on a previous Form 4, the option for the remaining 42,600 shares was adjusted to 48,118 shares on September 27, 2005.

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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