

BERNSTEIN DEAN
Form 4
April 20, 2007

FORM 4

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

OMB APPROVAL

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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 *
BERNSTEIN DEAN

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)
04/04/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP- Acquisitions/Dispositions

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) | 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock <u>(1)</u> | 04/04/2007 | | U | | 33,247.4975 <u>(2)</u> | D | |
| Common Stock <u>(3)</u> | 04/04/2007 | | U | | 24,769.7597 <u>(2)</u> | D | By Spouse |
| Common Stock <u>(3)</u> | 04/04/2007 | | U | | 3,556 | D | By Daughter |
| Common Stock <u>(3)</u> | 04/04/2007 | | U | | 5,417 | D | By Daughter |
| | 04/04/2007 | | U | | 8,949 | D | By Son |

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Common Stock ⁽³⁾ \$ 33.15

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

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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 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) | \$ 11.35 | 04/20/2007 | | D | 23,720 | ⁽⁴⁾ 02/22/2010 | Common Stock | 23,720 |
| Stock Option (right to buy) | \$ 13.71 | 04/20/2007 | | D | 60,995 | ⁽⁴⁾ 03/18/2011 | Common Stock | 60,995 |
| Stock Option (right to buy) | \$ 17.7 | 04/20/2007 | | D | 72,517 | ⁽⁴⁾ 04/01/2012 | Common Stock | 72,517 |
| Stock Option (right to buy) | \$ 16.97 | 04/20/2007 | | D | 28,238 | ⁽⁴⁾ 03/09/2013 | Common Stock | 28,238 |
| Stock Option (right to buy) | \$ 23.11 | 04/20/2007 | | D | 34,451 | ⁽⁴⁾ 03/02/2014 | Common Stock | 34,451 |
| Stock Option (right to buy) | \$ 22.75 | 04/20/2007 | | D | 47,779 | ⁽⁴⁾ 02/23/2015 | Common Stock | 47,779 |

| | | | | | | | | |
|--------------------------------------|----------|------------|---|--------|------------|------------|-----------------|--------|
| Stock Option (right to buy) | \$ 25.05 | 04/20/2007 | D | 55,250 | <u>(4)</u> | 03/01/2016 | Common Stock | 55,250 |
| Stock Option (right to buy) | \$ 30.03 | 04/20/2007 | D | 20,830 | <u>(4)</u> | 02/27/2017 | Common Stock | 20,830 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BERNSTEIN DEAN C/O NEW PLAN EXCEL REALTY TRUST, INC. 420 LEXINGTON AVENUE NEW YORK, NY 10170 | | | EVP- Acquisitions/Dispositions | |

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) This amount includes shares held in the issuer's dividend reinvestment plan. Information regarding such shares is based on a plan statement dated as of April 20, 2007.
- (3) These shares were tendered in connection with the tender offer.
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.
- (4) 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.
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