KIMCO REALTY CORP

Form 4

August 17, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GRILLS JOE**

2. Issuer Name and Ticker or Trading Symbol

KIMCO REALTY CORP [KIM]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

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

X_ Director

10% Owner

11478 TWIN MOUNTAINS ROAD

(Street)

08/16/2006

(Month/Day/Year)

Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

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

Person

RAPIDAN, VA 22733

(State) (Zip)

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

1.Title of Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if

2. Transaction Date 2A. Deemed

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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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)

1. Title of Derivative Conversion Security or Exercise

Price of

(Instr. 3)

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security				or Dispose (D) (Instr. 3, 4 and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase common stock par value \$0.01 per share	\$ 40.09	08/16/2006	A		20,000		08/16/2006	08/16/2016	Kimco Realty Corp. Common Stock par value \$0.01 per share	20,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GRILLS JOE 11478 TWIN MOUNTAINS ROAD X RAPIDAN, VA 22733

Signatures

/s/ Joe Grills 08/17/2006

**Signature of 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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