

Edgar Filing: Lexington Master Limited Partnership - Form 8-K

Lexington Master Limited Partnership
Form 8-K
March 02, 2007
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) February 1, 2007

LEXINGTON REALTY TRUST

(Exact Name of Registrant as Specified in Its Charter)

<u>Maryland</u> (State or Other Jurisdiction)	<u>1-12386</u> (Commission File Number)	<u>13-371318</u> (IRS Employer Identification Number)
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of Incorporation)

THE LEXINGTON MASTER LIMITED PARTNERSHIP

(Exact Name of Registrant as Specified in Its Charter)

<u>Delaware</u> (State or Other Jurisdiction)	<u>0-50268</u> (Commission File Number)	<u>11-3636084</u> (IRS Employer Identification Number)
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of Incorporation)

One Penn Plaza, Suite 4015, New York, New York
(Address of Principal Executive Offices)

10119-4015
(Zip Code)

(212) 692-7200

(Registrant's Telephone Number, Including Area Code)

n/a

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions

Written communications pursuant to Rule 425 under the Securities Act (17 CFTIR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

In June 2005, The Lexington Master Limited Partnership (the Partnership), through one of its subsidiaries, entered into an agreement with Honeywell International, Inc. (Honeywell), the tenant of four office buildings owned indirectly by the Partnership in Morris Township, New Jersey to restructure the lease on the properties. Under the restructuring, Honeywell waived its right to exercise its economic discontinuance option and the Partnership granted Honeywell an option to purchase the properties in 2007 for \$41,900,000. Honeywell exercised their option and on February 1, 2007 the properties were sold and the net proceeds were deposited with a qualified intermediary for use in tax free exchanges pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lexington Realty Trust

Date: March 2, 2007

By: /s/ Patrick Carroll
Patrick Carroll
Executive Vice President

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Lexington Master Limited Partnership

By: Lex GP-1 Trust, its general partner

Date: March 2, 2007

By: /s/ Patrick Carroll
Patrick Carroll
Executive Vice President
