

REALOGY CORP
Form 4
October 16, 2006

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 *
SMITH RICHARD A

(Last) (First) (Middle)

REALOGY CORPORATION, 1
CAMPUS DRIVE

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REALOGY CORP [H]

3. Date of Earliest Transaction
(Month/Day/Year)
10/12/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/12/2006		M ⁽¹⁾	31,315 A \$ 15.5089	142,739 ⁽²⁾	D	
Common Stock	10/12/2006		F	25,202 D \$ 24.38	117,537 ⁽³⁾	D	
Common Stock					49,866	I	Officer NQ Deferred Compensation Plan (LTIP shares)
Common Stock					129	I	Officer NQ Deferred

Compensation Plan

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)	Amount or Number of Shares
Stock option (right to buy)	\$ 15.5089	10/12/2006		M ⁽⁴⁾	31,315	08/01/2006 ⁽⁵⁾ 10/23/2006	Common Stock	31,315

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH RICHARD A REALOGY CORPORATION 1 CAMPUS DRIVE PARSIPPANY, NJ 07054	X		Vice Chairman and President	

Signatures

/s/ Seth Truwit as attorney-in-fact for Richard A. Smith 10/16/2006

__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) Option exercised through net settlement with Realogy Corporation pursuant to which Realogy withheld the number of shares necessary to pay the exercise price of the options and to cover Mr. Smith's minimum tax withholding. Such exercise resulted in a net issuance of 6,113 shares to Mr. Smith.

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- (2) Includes 76,628 shares underlying previously reported grant of restricted stock units.
- (3) See note 2.
- (4) See note 1.
- (5) Options were issued on August 1, 2006 under Realogy Corporation 2006 Equity and Incentive Plan pursuant to the equitable adjustment of fully vested options under Cendant Corporation's equity plans in connection with Realogy's separation from Cendant on July 31, 2006.

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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