

REALTY INCOME CORP  
Form 5  
December 31, 2007

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
Press Michael K  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
REALTY INCOME CORP [O]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Senior Vice President

600 LA TERRAZA BLVD.

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

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

6. Individual or Joint/Group Reporting

(check applicable line)

ESCONDIDO, CA 92025

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	02/01/2007	02/01/2007	J <sup>(1)</sup>	29	A	\$ 29	49,344	D	Â
Common Stock	06/29/2007	06/29/2007	X4	894	A	\$ 14.7	50,238	D	Â
Common Stock	08/16/2007	08/16/2007	J <sup>(1)</sup>	48	A	\$ 25.23	50,286	D	Â
Common Stock	09/18/2007	09/18/2007	J <sup>(1)</sup>	47	A	\$ 27.26	50,333	D	Â

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Common Stock	10/16/2007	10/16/2007	J <sup>(1)</sup>	46	A	\$ 28.16	50,379	D	Â
Common Stock	11/16/2007	11/16/2007	J <sup>(1)</sup>	44	A	\$ 29.32	50,423	D	Â
Common Stock	12/18/2007	12/18/2007	J <sup>(1)</sup>	48	D	\$ 27.15	50,471	D	Â

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

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock	\$ 14.7	06/29/2007	06/29/2007	X4	Â 894	01/01/2007 12/31/2011	Common Stock 894

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Press Michael K 600 LA TERRAZA BLVD. ESCONDIDO, CA 92025	Â	Â	Â Senior Vice President	Â

## Signatures

/s/ Michael K. Press  
Date: 12/31/2007

\*\*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).

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### (1) Early reporting of a dividend reinvestment transaction

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.