

NEW PLAN EXCEL REALTY TRUST INC  
 Form 4  
 August 18, 2006

**FORM 4**

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).

**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 \*  
**ROCHE JOHN**

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)  
**08/17/2006**

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
**Exec VP and CFO**

**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	08/17/2006		M		48,118 A \$ 13.71	71,305	D
Common Stock	08/17/2006		S		118 D \$ 26.69	71,187	D
Common Stock	08/17/2006		S		46,900 D \$ 26.68	24,287	D
Common Stock	08/17/2006		S		100 D \$ 26.7	24,187	D
	08/17/2006		S		1,000 D	23,187	D

Common Stock \$ 26.67

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)
Stock Option (right to buy)	\$ 13.71	08/17/2006		M	48,118	03/19/2002 <sup>(1)</sup> 03/19/2011	Common Stock 48,118

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROCHE JOHN C/O NEW PLAN EXCEL REALTY TRUST, INC. 420 LEXINGTON AVENUE NEW YORK, NY 10170			Exec VP and CFO	

## Signatures

/s/ Steven F. Siegel, Attorney-in-Fact 08/18/2006

\*\*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) The original option grant for 75,000 shares (subsequently adjusted to 80,518 shares) vests with respect to 56,798 shares in five equal installments beginning on March 19, 2002. The option vests with respect to the remaining shares covered by the grant on March 19, 2009, subject to accelerated vesting upon the satisfaction of certain performance criteria. Such performance criteria has been satisfied, and all of

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the remaining options have vested.

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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