

RECKSON ASSOCIATES REALTY CORP
 Form 4
 December 27, 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 *
 RECHLER SCOTT H

2. Issuer Name and Ticker or Trading Symbol
 RECKSON ASSOCIATES REALTY CORP [RA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/22/2006

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

C/O RECKSON ASSOCIATES REALTY CORP., 625 RECKSON PLAZA

(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

UNIONDALE, NY 11556

(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)		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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock ⁽¹⁾	12/22/2006		M		A \$ 25.666	458,187	D	
Common Stock ⁽¹⁾	12/22/2006		S		D \$ 45.29	458,037	D	
Common Stock ⁽¹⁾	12/22/2006		S		D \$ 45.33	457,787	D	
Common Stock ⁽¹⁾	12/22/2006		S		D \$ 45.34	457,687	D	
	12/22/2006		S		D \$ 45.35	456,937	D	

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Common Stock <u>(1)</u>							
Common Stock <u>(1)</u>	12/22/2006	S	400	D	\$ 45.36	456,537	D
Common Stock <u>(1)</u>	12/22/2006	S	2,250	D	\$ 45.37	454,287	D
Common Stock <u>(1)</u>	12/22/2006	S	2,700	D	\$ 45.38	451,587	D
Common Stock <u>(1)</u>	12/22/2006	S	750	D	\$ 45.39	450,837	D
Common Stock <u>(1)</u>	12/22/2006	S	950	D	\$ 45.4	449,887	D
Common Stock <u>(1)</u>	12/22/2006	S	350	D	\$ 45.41	449,537	D
Common Stock <u>(1)</u>	12/22/2006	S	1,200	D	\$ 45.42	448,337	D
Common Stock <u>(1)</u>	12/22/2006	S	4,100	D	\$ 45.43	444,237	D
Common Stock <u>(1)</u>	12/22/2006	S	3,550	D	\$ 45.44	440,687	D
Common Stock <u>(1)</u>	12/22/2006	S	6,198	D	\$ 45.45	434,489	D
Common Stock <u>(1)</u>	12/22/2006	S	1,502	D	\$ 45.46	432,987	D
Common Stock <u>(1)</u>	12/22/2006	S	900	D	\$ 45.47	432,087	D
Common Stock <u>(1)</u>	12/22/2006	S	293	D	\$ 45.48	431,794	D
Common Stock <u>(1)</u>	12/22/2006	S	495	D	\$ 45.49	431,299	D
Common Stock <u>(1)</u>	12/22/2006	S	10,061	D	\$ 45.5	421,238	D
Common Stock <u>(1)</u>	12/22/2006	S	6,601	D	\$ 45.51	414,637	D
Common Stock <u>(1)</u>	12/22/2006	S	5,700	D	\$ 45.52	408,937	D
Common Stock <u>(1)</u>	12/22/2006	S	650	D	\$ 45.53	408,287	D
Common Stock <u>(1)</u>	12/22/2006	S	100	D	\$ 45.54	408,187 <u>(2)</u>	D

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(3) N/A.

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