

LEXINGTON CORPORATE PROPERTIES TRUST

Form 4

May 20, 2005

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 *
CARROLL PATRICK

2. Issuer Name and Ticker or Trading Symbol
LEXINGTON CORPORATE PROPERTIES TRUST [LXP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE PENN PLAZA, SUITE 4015
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO, Exec VP & Treasurer

NEW YORK, NY 10119-4015

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/18/2005		S	1,100 D \$ 23.3072	231,462	D	
Common Stock	05/18/2005		S	2,000 D \$ 23.24	229,462	D	
Common Stock	05/18/2005		S	2,000 D \$ 23.29	227,462	D	
Common Stock	05/18/2005		S	2,000 D \$ 23.27	225,462	D	
Common Stock	05/18/2005		S	2,000 D \$ 23.25	223,462	D	

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Common Stock	05/18/2005	S	4,000	D	\$ 23.15	219,462	D
Common Stock	05/18/2005	S	2,000	D	\$ 23.21	217,462	D
Common Stock	05/18/2005	S	2,000	D	\$ 23.19	215,462	D
Common Stock	05/18/2005	S	2,000	D	\$ 23.17	213,462	D
Common Stock	05/18/2005	S	2,000	D	\$ 23.13	211,462	D
Common Stock	05/18/2005	S	2,500	D	\$ 23.1	208,962	D

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CARROLL PATRICK
ONE PENN PLAZA
SUITE 4015
NEW YORK, NY 10119-4015

CFO, Exec VP & Treasurer

Signatures

Patrick Carroll, by Dianne R. Smith,
A.I.F.

05/20/2005

__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).

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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