

MATURO MICHAEL  
Form 4  
December 20, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MATURO MICHAEL

(Last) (First) (Middle)

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

(Street)

UNIONDALE, NY 11556

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2006

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) President and CFO

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 <sup>(1)</sup>	12/19/2006		S		329	D \$ 45.71	215,938	D	
Common Stock <sup>(1)</sup>	12/19/2006		S		1,598	D \$ 45.72	214,340	D	
Common Stock <sup>(1)</sup>	12/19/2006		S		2,256	D \$ 45.73	212,084	D	
Common Stock <sup>(1)</sup>	12/19/2006		S		188	D \$ 45.74	211,896	D	
	12/19/2006		S		1,504	D	210,392	D	

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Common Stock <u>(1)</u>					\$ 45.75		
Common Stock <u>(1)</u>	12/19/2006	S	893	D	\$ 45.76	209,499	D
Common Stock <u>(1)</u>	12/19/2006	S	141	D	\$ 45.81	209,358	D
Common Stock <u>(1)</u>	12/19/2006	S	94	D	\$ 45.85	209,264	D
Common Stock <u>(1)</u>	12/19/2006	S	47	D	\$ 45.91	209,217	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report 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
MATURO MICHAEL C/O RECKSON ASSOCIATES REALTY CORP. 625 RECKSON PLAZA UNIONDALE, NY 11556	X President and CFO

## Signatures

/s/ Michael

Maturo

12/20/2006

  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) On December 19, 2006, the registrant exercised employee stock options for an aggregate of 47,000 shares of common stock of Reckson Associates Realty Corp., and subsequently sold such shares in the open market.

### Remarks:

Part 2 of 2

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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