

RECKSON ASSOCIATES REALTY CORP
 Form 4/A
 June 02, 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 *
 MATURO MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Exec. V.P., Treas. & CFO

(Last) (First) (Middle)
 C/O RECKSON ASSOCIATES REALTY CORP., 225 BROADHOLLOW ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/24/2005

MELVILLE, NY 11747
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 05/26/2005

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/24/2005		M ⁽¹⁾		20,000 A \$ 12.041	229,217 ⁽²⁾	D
Common Stock	05/24/2005		S		13,700 D \$ 31.75	215,517 ⁽²⁾	D
Common Stock	05/24/2005		S		6,000 D \$ 31.85	209,517 ⁽²⁾	D
Common Stock	05/24/2005		S		300 D \$ 31.87	209,217 ⁽²⁾	D

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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)	Amount or Number of Shares
Employee Stock Option (Rights to Buy)	\$ 12.041	05/24/2005		M	20,000	⁽³⁾ 06/20/2005	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MATURO MICHAEL
C/O RECKSON ASSOCIATES REALTY CORP.
225 BROADHOLLOW ROAD
MELVILLE, NY 11747

Exec. V.P., Treas. & CFO

Signatures

/s/ Michael

Maturo 06/02/2005

**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).

(1) The original filing of this Form 4, which was made on May 24, 2005, reported that Mr. Maturo sold 20,000 shares of common stock. The original filing inadvertently did not also report that Mr. Maturo exercised options on that date and that the shares sold on that date were the shares issued to Mr. Maturo in connection with his option exercise. This amendment is being filed to correct the inadvertent omission of the option exercise.

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- (2) Includes 1,481 shares of Common Stock owned through the Company's 401(k) Plan.
- (3) The options vested in three equal annual installments beginning on June 20, 1996.
- (4) N/A.

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