

RECKSON ASSOCIATES REALTY CORP
 Form 4
 June 09, 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)
 06/07/2005

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

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

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	06/07/2005		M		20,000 A \$ 12.041	D	
Common Stock	06/07/2005		S		17,200 D \$ 32	D	
Common Stock	06/07/2005		S		2,000 D \$ 32.01	D	
Common Stock	06/07/2005		S		800 D \$ 32.02	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	06/07/2005		M	20,000	⁽¹⁾ 06/05/2005	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
MATURO MICHAEL C/O RECKSON ASSOCIATES REALTY CORP. 225 BROADHOLLOW ROAD MELVILLE, NY 11747	Director 10% Owner Officer Exec. V.P., Treas. & CFO

Signatures

/s/ Michael
Maturo 06/09/2005
**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 options vested in three equal annual installments beginning on June 20, 1996.
- (2) 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.