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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[XX] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: SEPTEMBER 30, 2000

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 1-6064

ALEXANDER'S, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	51-0100517
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
210 ROUTE 4 EAST, PARAMUS, NEW JERSEY	07652
(Address of principal executive offices)	(Zip Code)

(201)587-8541
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] Yes [ ] No

As of October 13, 2000 there were 5,000,850 common shares outstanding.

ALEXANDER'S, INC.
AND SUBSIDIARIES
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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ALEXANDER'S, INC.
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(amounts in thousands except share amounts)

	SEPTEMBER 30, 2000	DECEMBER 31, 1999
ASSETS:		
Real estate, at cost:		
Land	$ 83,957	$ 83,957
Buildings, leaseholds and improvements	175,657	155,899
Capitalized expenses and development costs	130,678	87,148
Total	390,292	327,004
Less accumulated depreciation and amortization	(57,936)	(55,199)
Real estate, net	332,356	271,805
Cash and cash equivalents	1,006	26,053
Restricted cash	9,460	20,685
Accounts receivable, net of allowance for doubtful accounts of $625 in 2000 and $314 in 1999	2,287	3,353
Receivable arising from the straight-lining of rents, net	14,171	11,575
Deferred lease and other property costs	24,516	24,788
Deferred debt expense	3,516	4,206
Other assets	5,251	4,031
TOTAL ASSETS	$ 392,563	$ 366,496

	SEPTEMBER 30, 2000	DECEMBER 31, 1999
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Debt (including $110,000 and $95,000 due to Vornado)	$ 361,693	$ 329,161
Amounts due to Vornado Realty Trust and its affiliate	1,203	3,821
Accounts payable and accrued liabilities	11,271	10,804
Other liabilities	9,661	10,212
	383,828	353,998
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY:	5,174	5,174
Preferred stock; no par value; authorized 3,000,000 shares issued, none		
Common stock; $1.00 par value per share; authorized, 10,000,000 shares; issued 5,173,450		
Additional capital	24,843	24,843
Deficiency	(20,322)	(16,559)
	9,695	13,458
Less treasury shares, 172,600 shares at cost	(960)	(960)
Total stockholders' equity	8,735	12,498
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 392,563	$ 366,496

See notes to consolidated financial statements.

ALEXANDER'S, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

(amounts in thousands except per share amounts)

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Revenues:				
Property rentals	$ 10,676	$ 10,724	$ 31,843	$ 32,870
Expense reimbursements	5,706	5,223	15,713	15,737
Total revenues	16,382	15,947	47,556	48,607
Expenses:				
Operating (including management fee to Vornado of $329 and $326 each for the three months ended in 2000 and 1999; $997 and $1,000 each for the nine months ended in 2000 and 1999)	7,909	7,768	21,918	24,568
General and administrative (including management fee to Vornado of $540 and $1,620 each for the three and nine months ended in 2000 and 1999)	6,921	872	9,676	2,793
Depreciation and amortization	1,404	1,444	4,121	4,074
Total expenses	16,234	10,084	35,715	31,435
Operating income	148	5,863	11,841	17,172
Interest and debt expense (including interest on loans from Vornado)	(5,777)	(4,223)	(16,458)	(12,323)
Interest and other income, net	206	(5)	854	597
Net (loss)/income	$ (5,423)	$ 1,635	$ (3,763)	$ 5,446
Net (loss)/income per share - basic	$ (1.08)	$ .33	$ (.75)	$ 1.09
Net (loss)/income per share - diluted	$ (1.08)	$ .32	$ (.75)	$ 1.08

See notes to consolidated financial statements.

ALEXANDER'S, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(amounts in thousands)

	FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)/income	$ (3,763)	$ 5,446
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization (including debt issuance costs)	5,427	5,604
Straight-lining of rental income, net	(2,596)	(2,706)
Stock appreciation rights compensation expense	6,864	--
Write-off of the asset arising from the straight-lining of rents	--	3,000
Change in assets and liabilities:		
Accounts receivable	1,066	2,925
Amounts due to Vornado Realty Trust and its affiliate	(2,618)	(2,718)
Accounts payable and accrued liabilities	467	642
Other liabilities	(479)	925
Other	(2,333)	(1,212)
Net cash provided by operating activities	2,035	11,906
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to real estate	(63,288)	(12,225)
Cash (made available) restricted for construction and development	11,350	(178)
Cash (restricted) made available for operating liabilities	(125)	1,946
Net cash used in investing activities	(52,063)	(10,457)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of debt	32,754	82,000
Debt repayments	(222)	(85,465)
Deferred debt expense	(616)	(3,476)
Payment of acquisition obligation	(6,936)	(4,648)
Net cash provided by (used in) financing activities	24,980	(11,589)
Net decrease in cash and cash equivalents	(25,048)	(10,140)
Cash and cash equivalents at beginning of period	26,053	15,363
Cash and cash equivalents at end of period	$ 1,005	$ 5,223
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash payments for interest (including capitalized interest of $10,840 and $6,630)	$ 24,827	$ 16,558

See notes to consolidated financial statements.

ALEXANDER'S, INC.
AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Balance Sheet as of September 30, 2000, the Consolidated Statements of Operations for the three and nine months ended September 30, 2000 and 1999, and the Consolidated Statements of Cash Flows for the nine months ended September 30, 2000 and 1999 are unaudited. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in cash flows have been made. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1999 as filed with the Securities and Exchange Commission. The results of operations for the three and nine months ended September 30, 2000 are not necessarily indicative of the operating results for the full year.

Management has made estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year presentation.

2. RELATIONSHIP WITH VORNADO REALTY TRUST ("VORNADO")

Vornado owns 33.1% of the Company's Common Stock at September 30, 2000, of which 41,500 shares were acquired on March 31, 2000 and 10,400 shares were acquired on April 11, 2000.

The Company is managed by and its properties are redeveloped and leased by Vornado, pursuant to agreements with a one-year term expiring in March of each year which are automatically renewable. Under these agreements, the Company incurred fees of $1,919,000 and $1,834,000 in the three months ended September 30, 2000 and 1999 and $5,291,000 and $5,278,000 in the nine months ended September 30, 2000 and 1999.

At September 30, 2000, the Company is indebted to Vornado in the amount of $110,000,000 comprised of (i) $95,000,000 relating to the subordinated tranche of a $115,000,000 secured financing, and (ii) $15,000,000 under the line of credit discussed below. The Company incurred interest on its loans from Vornado of $4,175,000 and $1,631,000 in the three months ended September 30, 2000 and 1999 and $11,424,000 and $4,806,000 in the nine months ended September 30, 2000 and 1999.

On August 1, 2000, the Company obtained a $50,000,000 secured line of credit from Vornado under the same terms and conditions as the existing $95,000,000 loan from Vornado, including the interest rate of 15.72%. The maturity date of the existing $95,000,000 loan has been extended to March 15, 2002, which is also the maturity date of the new line of credit. The interest rate on the loan and line of credit will reset on March 15, 2001, using the same spread to treasuries as presently exists. The proceeds of the secured line of credit are being used for general corporate purposes including continuing to fund the real estate development costs at its Lexington Avenue property. It is expected that a construction loan will be obtained to finance the Lexington Avenue property.

3. DEBT

A mortgage loan of $21,263,000, an obligation of a wholly-owned subsidiary of the Company collateralized by the Fordham Road property, was scheduled to mature on February 24, 2000. The mortgage loan has been extended for an additional three-years to April 17, 2003. Under the terms of the extension, interest accrues at LIBOR plus 1.50% in the first two years and LIBOR plus 1.75% in year three which is a reduction of the original terms of LIBOR plus 4.25%. Interest is payable at LIBOR for the entire term. The spread over LIBOR accrues during the extended term and increases the principal balance.

4. COMMITMENTS AND CONTINGENCIES

The Company let contracts for $28,000,000 to undertake the excavation and laying the foundation for its Lexington Avenue property as part of the proposed development of a large multi-use building as of September 30, 2000. $22,635,000 has been paid as of September 30, 2000.

In June 1997, the Kings Plaza Regional Shopping Center (the "Center"), commissioned an Environmental Study and Contamination Assessment Site Investigation (the Phase II "Study") to evaluate and delineate environmental conditions disclosed in a Phase I study. The results of the Study indicate the presence of petroleum and bis (2-ethylhexyl) phthalate contamination in the soil and groundwater. The Company has delineated the contamination and has developed a remediation approach. The New York State Department of Environmental Conservation ("NYDEC") has not yet approved the finalization of the approach. In 1997, the Center accrued $1,500,000 for its estimated obligation with respect to the clean up of the site, which includes costs of (i) remedial investigation, (ii) feasibility study, (iii) remedial design, (iv) remedial action and (v) professional fees. Based upon revised estimates the Company accrued an additional $500,000 in the second quarter of 1999 ($1,107,000 has been paid as of September 30, 2000). If the NYDEC insists on a more extensive remediation approach, the Company could incur additional obligations.

The majority of the contamination may have resulted from activities of third parties; however, the sources of the contamination have not been fully identified. Although the Company intends to pursue all available remedies against any potentially responsible third parties, there can be no assurance that such parties will be identified, or if identified, whether these potentially responsible third parties will be solvent. In addition, the costs associated with pursuing any potentially responsible parties may be cost prohibitive. The Company has not recorded an asset as of September 30, 2000 for potential recoveries of environmental remediation costs from other parties.

Letters of Credit

Approximately $900,000 in standby letters of credit were issued at September 30, 2000.

5. (LOSS)/INCOME PER SHARE

The following table sets for the computation of basic and diluted (loss)/income per share:

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
(amounts in thousands except per share amounts)				
Numerator:				
Net (loss)/income	$(5,423)	$1,635	$(3,763)	$5,446
Denominator:				
Denominator for basic (loss)/income per share -- weighted average shares	5,001	5,001	5,001	5,001
Effect of dilutive securities:				
Employee stock options	--	60	--	19
Denominator for diluted (loss)/income per share -- adjusted weighted average shares and assumed conversions	5,001	5,061	5,001	5,020
Net (loss)/income per share - basic	$ (1.08)	$ .33	$ (.75)	$ 1.09
Net (loss)/income per share - diluted	$ (1.08)	$ .32	$ (.75)	$ 1.08

6. STOCK APPRECIATION RIGHTS

On June 5, 2000, the Board of Directors approved the conversion of 850,000 stock options of two officers/directors into equivalent stock appreciation rights (SARs). The SARs have the same vesting terms and strike prices as the options. Accounting for SARs is reflected in the statement of operations, whereas the accounting for stock options is not, accordingly a charge of $5,881,000 for the quarter ended September 30, 2000 and $6,864,000 for the nine months ended September 30, 2000 has been recorded. SARs, unlike options, are not aggregated under the REIT rules.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Certain statements contained herein constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Certain factors could cause actual results to differ materially from those in the forward-looking statements. Factors that might cause such a material difference include, but are not limited to, (a) changes in the general economic climate, (b) local conditions such as an oversupply of space or a reduction in demand for real estate in the area, (c) conditions of tenants, (d) competition from other available space, (e) increased operating costs and interest expense, (f) the timing of and costs associated with property improvements, (g) changes in taxation or zoning laws, (h) government regulations, (i) failure of Alexander's to continue to qualify as a REIT, (j) availability of financing on acceptable terms, (k) potential liability under environmental or other laws or regulations, (l) general competitive factors, (m) dependence upon Vornado Realty Trust and (n) possible conflicts of interest with Vornado Realty Trust.

RESULTS OF OPERATIONS

The Company had a net loss of $5,423,000 in the quarter ended September 30, 2000, compared to net income of $1,635,000 in the quarter ended September 30, 1999, a decrease of $7,058,000, and a net loss of $3,763,000 for the nine months ended September 30, 2000, compared to net income of $5,446,000 for the nine months ended September 30, 1999, a decrease of $9,209,000.

Property rentals were $10,676,000 in quarter ended September 30,2000, compared to $10,724,000 in the quarter ended September 30, 1999, a decrease of $48,000, and $31,843,000 for the nine months ended September 30, 2000, compared to $32,870,000 for the nine months ended September 30, 1999, a decrease of $1,027,000. The decrease for the nine months is primarily from Caldor's rejection of its Flushing lease effective March 29, 1999.

Tenant expense reimbursements were $5,706,000 in the quarter ended September 30, 2000, compared to $5,223,000 in the prior year's quarter, an increase of $483,000, and $15,713,000 for the nine months ended September 30, 2000, compared to $15,737,000 for the nine months ended September 30, 1999, a decrease of $24,000. The increase for the three months ended September 30, 2000 resulted primarily from higher reimbursements for a portion of the increased fuel costs of the utility plant at the Company's Kings Plaza Regional Shopping Center. This increase was offset for the nine months primarily from a change made in the first quarter of 2000, in the method of allocating an anchor tenant's share of parking lot expenses at a shopping center and covered a number of years.

Operating expenses were $7,909,000 in the quarter ended September 30, 2000, compared to $7,768,000 in the prior year's quarter, a increase of $141,000. This increase is principally from higher expenses of the utility plant at the Company's Kings Plaza Regional Shopping Center resulting primarily from higher fuel costs, partially offset by lower repairs and maintenance. Operating expenses were $21,918,000 for the nine months ended September 30, 2000, compared to $24,568,000 for the nine months ended September 30, 1999, a decrease of $2,650,000. Operating expenses for the nine months ended September 30, 1999, included $3,000,000 resulting from the write-off of the asset arising from the straight-lining of rents due to Caldor's rejection of its Flushing lease. This amount was partially offset by an increase in expenses of the utility plant at the Company's Kings Plaza Regional Shopping Center in the current year's nine months resulting primarily from higher fuel costs.

General and administrative expenses were $6,921,000 in the quarter ended September 30, 2000, compared to $872,000 in the prior year's quarter, an increase of $6,049,000, and $9,676,000 for the nine months ended September 30, 2000, compared to $2,793,000 for the nine months ended September 30, 1999, an increase of $6,883,000. These increases resulted primarily from an increase in compensation expense relating to stock appreciation rights granted on June 5, 2000.

Interest and debt expense was $5,777,000 in the quarter ended September 30, 2000, compared to $4,223,000 in the prior year's quarter, an increase of $1,554,000, and $16,458,000 for the nine months ended September 30, 2000, compared to $12,323,000 for the nine months ended September 30, 1999, an increase of $4,135,000. These increases resulted from (i) an increase in average debt outstanding of approximately $81,000,000 and $65,000,000, and (ii) an increase in average interest rates from 8.42% to 10.22%, and 8.19% to 9.95%, partially offset by (iii) an increase in capitalized interest relating to the Company's development properties.

LIQUIDITY AND CAPITAL RESOURCES

In the aggregate, Alexander's operating properties do not generate sufficient cash flow to pay all of its expenses. The Company's three non-operating properties (Lexington Avenue, Paramus, and Rego Park II) are in various stages of development. As rents commence from portions of the development property(s) and from the vacant property(s) the Company expects that cash flow will become positive.

The Company let contracts for $28,000,000 to undertake the excavation and laying the foundation for its Lexington Avenue property as part of the proposed development of a large multi-use building. $22,635,000 has been paid as of September 30, 2000. The additional capital required for the proposed building will be in excess of $650,000,000.

At September 30, 2000, the Company is indebted to Vornado in the amount of $110,000,000 comprised of (i) $95,000,000 relating to the subordinated tranche of a $115,000,000 secured financing, and (ii) $15,000,000 under the line of credit discussed below.

On August 1, 2000, the Company obtained a $50,000,000 secured line of credit from Vornado under the same terms and conditions as the existing $95,000,000 loan from Vornado, including the interest rate of 15.72%. The maturity date of the existing $95,000,000 loan has been extended to March 15, 2002, which is also the maturity date of the new line of credit. The interest rate on the loan and line of credit will reset on March 15, 2001, using the same spread to treasuries as presently exists. The proceeds of the secured line of credit are being used for general corporate purposes including continuing to fund the real estate development costs at its Lexington Avenue property. It is expected that a construction loan will be obtained to finance the Lexington Avenue property.

The Company estimates that capital expenditure requirements for the development of its Paramus property, will approximate $100,000,000.

A mortgage loan of $21,263,000, an obligation of a wholly-owned subsidiary of the Company collateralized by the Fordham Road property, was scheduled to mature on February 24, 2000. The mortgage loan has been extended for an additional three-years to April 17, 2003. Under the terms of the extension, interest accrues at LIBOR plus 1.50% in the first two years and LIBOR plus 1.75% in year three which is a reduction of the original terms of LIBOR plus 4.25%. Interest is payable at LIBOR for the entire term. The spread over LIBOR accrues during the extended term and increases the principal balance.

The Company estimates that the fair market values of its assets are substantially in excess of their historical costs and that it has additional borrowing capacity. Alexander's continues to evaluate its needs for capital which may be raised through (a) property specific or corporate borrowing, (b) the sale of securities and (c) asset sales. Although there can be no assurance, the Company believes that these cash sources will be adequate to fund cash requirements until its operations generate adequate cash flow.

CASH FLOWS

Nine Months Ended September 30, 2000

Cash provided by operating activities of $2,035,000 was comprised of (i) non-cash items of $9,695,000, offset by, (ii) net loss of $3,763,000, and (iii) the net change in operating assets and liabilities of $3,897,000. The adjustments for non-cash items are comprised of (i) depreciation and amortization of $5,427,000, (ii) compensation expense of $6,864,000, partially offset by (iii) the effect of straight-lining of rental income of $2,596,000.

Net cash used in investing activities of $52,063,000 was comprised of capital expenditures of $63,288,000, partially offset by the release of restricted cash of $11,350,000.

Net cash provided by financing activities of $24,981,000 resulted primarily from an increase in debt of $32,754,000 partially offset by the payment of acquisition obligation of $6,936,000.

Nine Months Ended September 30, 1999

Cash provided by operating activities of $11,906,000 was comprised of (i) net income of $5,446,000, (ii) non-cash items of $5,898,000, and (iii) the net change in operating assets and liabilities of $562,000. The adjustments for non-cash items are comprised of (i) the write-off of the asset arising from the straight-lining of rents of $3,000,000 and (ii) depreciation and amortization of $5,604,000, offset by (iii) the effect of straight-lining of rental income of $2,706,000.

Net cash used in investing activities of $10,457,000 primarily comprised of capital expenditures.

Net cash used in financing activities of $11,589,000 resulted primarily from proceeds of $82,000,000 from the refinancing of its subsidiary's Rego Park I property, offset by (i) the repayment of the then existing $75,000,000 debt on the property, (ii) repayment of the $10,000,000 debt on the Paramus property, (iii) an increase in debt issuance costs of $3,476,000, and (iv) payment of acquisition obligation of $4,648,000.

Funds (used in) / from Operations for the Three and Nine Months Ended September 30, 2000 and 1999

Funds used in operations was $5,396,000 in the quarter ended September 30, 2000, compared to funds from operations of $1,406,000 in the prior year's quarter, a decrease of $6,802,000, and funds used in operations of $3,994,000 in the nine months ended September 30, 2000, compared to funds from operations of $8,231,000 in the prior year's nine months, a decrease of $12,225,000. The following table reconciles net income to funds from operations:

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Net (loss)/income	$(5,423,000)	$ 1,635,000	$(3,763,000)	$ 5,446,000
Depreciation and amortization of real property	1,404,000	1,444,000	4,121,000	4,074,000
Straight-lining of property rentals for rent escalations	(815,000)	(978,000)	(2,596,000)	(2,932,000)
Leasing fees paid in excess of expense recognized	(562,000)	(695,000)	(1,756,000)	(1,357,000)
Write-off of asset arising from the straight-lining of rent	--	--	--	3,000,000
	$(5,396,000)	$ 1,406,000	$(3,994,000)	$ 8,231,000

Funds from operations does not represent cash generated from operating activities in accordance with generally accepted accounting principles and is not necessarily indicative of cash available to fund cash needs, which is disclosed in the Consolidated Statements of Cash Flows for the applicable periods. There are no material legal or functional restrictions on the use of funds from operations. Funds from operations should not be considered as an alternative to net income as an indicator of the Company's operating performance or as an alternative to cash flows as a measure of liquidity. Management considers funds from operations a relevant supplemental measure of operating performance because it provides a basis for comparison among REITs; however, funds from operations may not be comparable to similarly titled measures reported by other REITs since the Company's method of calculating funds from operations is different from that used by NAREIT. Funds from operations, as defined by NAREIT, represents net income before depreciation and amortization, extraordinary items and gains or losses on sales of real estate. Funds from operations as disclosed above has been modified to adjust for the effect of straight-lining of property rentals for rent escalations and leasing fee expenses. Below are the cash flows provided by (used in) operating, investing and financing activities:

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Operating activities ...	$ (3,295,000)	$ 1,337,000	$ 2,035,000	$ 11,906,000
Investing activities ...	$(18,446,000)	$ (5,087,000)	$(52,063,000)	$(10,457,000)
Financing activities ...	$ 19,984,000	$ (6,136,000)	$ 24,980,000	$(11,589,000)

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

At September 30, 2000, the Company had $169,693,000 of variable rate of debt at a weighted average interest rate of 8.29% and $192,000,000 of fixed rate of debt bearing interest at a weighted average interest rate of 12.10%. A one percent increase in the base used to determine the interest rate of the variable rate debt would result in a $1,697,000 increase in its net loss ($.34 per basic and diluted share).

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Neither the Company nor any of its subsidiaries is a party to, nor is their property the subject of, any material pending legal proceeding other than routine litigation incidental to their businesses. The Company believes that these legal actions will not be material to the Company's financial condition or results of operations.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On August 1, 2000, the Company held its annual meeting of stockholders. The stockholders voted, in person or by proxy, for: (i) the election of the three nominees listed in the Proxy Statement to serve on the Board of Directors for a term of three years, or until their respective successors are duly elected and qualified, and (ii) an amendment to the Company's Omnibus Stock Plan (the "Plan") to authorize the allocation of an additional 300,000 shares to be reserved for issuance under the Plan. The three nominees and the amendment were approved. The results of the voting are shown below:

Election of Directors:

Directors	Votes Cast For	Votes Withheld
Steven Roth	4,825,045	35,323
David Mandelbaum	4,825,202	35,166
Richard West	4,825,102	35,266

Amendment to Omnibus Stock Plan:

Votes Cast For	Votes Against or Abstentions
4,298,234	294,839

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits required by Item 601 of Regulation S-K are filed herewith and are listed in the attached Exhibit Index.

(b) Reports on Form 8-K:

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALEXANDER'S, INC.

(Registrant)

Date: November 2, 2000

/s/ Joseph Macnow

Joseph Macnow, Vice President,
Chief Financial Officer

EXHIBIT INDEX

EXHIBIT NO.			PAGE
3(i)	--	Certificate of Incorporation, as amended. Incorporated herein by reference from Exhibit 3.0 to the Registrant's Current Report on Form 8-K dated September 21, 1993................	*
3(ii)	--	By-laws, as amended. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000.....	*
10(i)(A)(1)	--	Agreement, dated as of December 4, 1985, among Seven Thirty One Limited Partnership ("731 Limited Partnership"), Alexander's Department Stores of Lexington Avenue, Inc., the Company, Emanuel Gruss, Riane Gruss and Elizabeth Goldberg (collectively, the "Partners"). Incorporated herein by reference from Exhibit 10(i)(F)(1) to the Registrant's Form 10-K for the fiscal year ended July 26, 1986.............................	*
10(i)(A)(2)	--	Amended and Restated Agreement of Limited Partnership in the 731 Limited Partnership, dated as of August 21, 1986, among the Partners. Incorporated herein by reference from Exhibit 1 to the Registrant's Current Report on Form 8-K, dated August 21, 1986......................	*
10(i)(A)(3)	--	Third Amendment to Amended and Restated Agreement of Limited Partnership dated December 30, 1994, among the Partners. Incorporated herein by reference from Exhibit 10(i)(A)(3) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994.....................	*
10(i)(B)(1)	--	Promissory Note Modification Agreement, dated October 4, 1993, between Alexander's Department Stores of New Jersey, Inc. and New York Life Insurance Company ("New York Life"). Incorporated herein by reference from Exhibit 10(i)(3)(a) to the Registrant's Form 10-K for the Transition Period August 1, 1993 to December 31, 1993....................	*
10(i)(B)(2)	--	Mortgage Modification Agreement, dated October 4, 1993, by Alexander's Department Stores of New Jersey, Inc. and New York Life Incorporated herein by reference from Exhibit 10(i)(E)(3)(a) to the Registrant's Form 10-K for the Transition Period August 1, 1993 to December 31, 1993...	*
10(i)(C)	--	Credit Agreement, dated March 15, 1995, among the Company and Vornado Lending Corp. Incorporated herein by reference from Exhibit 10(i)(C) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994...	*
10(i)(C)(1)	--	Modification and Extension of Credit Agreement, dated as of March 13, 2000, between Vornado Lending L.L.C., as Lender, and Alexander's Inc., as Borrower. Incorporated herein by reference from Exhibit 10(i)(C)(1) to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2000..	*
10(i)(D)	--	Credit Agreement, dated March 15, 1995, among the Company and First Union Bank, National Association. Incorporated herein by reference from Exhibit 10(i)(D) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994......................................	*

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* Incorporated by reference

EXHIBIT NO.			PAGE
10(i)(D)(1)	--	Modification and Extension of Credit Agreement, dated as of April 14, 2000, between First Union National Bank, as lender, and Alexander's Inc., as borrower. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000..	*
10(i)(D)(2)	--	Pledge and Security Agreement for Transferable Development Rights, dated as of April 14, 2000, between First Union National Bank, as secured party, 731 Limited Partnership, as assignor, and Alexander's, Inc. as borrower, Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000..	*
10(i)(E)	--	Amended, Restated and Consolidated Mortgage and Security Agreement, dated May 12, 1999, between The Chase Manhattan Bank, as mortgagee, and Alexander's Rego Shopping Center Inc., as mortgagor. Incorporated herein by reference from Exhibit 10(i)(E) to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2000...................	*
10(i)(G)(1)	--	Real Estate Retention Agreement dated as of July 20, 1992, between Vornado Realty Trust and Keen Realty Consultants, Inc., each as special real estate consultants, and the Company. Incorporated herein by reference from Exhibit 10(i)(O) to the Registrant's Form 10-K for the fiscal year ended July 25, 1992..	*
10(i)(G)(2)	--	Extension Agreement to the Real Estate Retention Agreement, dated as of February 6, 1995, between the Company and Vornado Realty Trust. Incorporated herein by reference from Exhibit 10(i)(G)(2) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994..	*
10(i)(H)	--	Management and Development Agreement, dated as of February 6, 1995, between Vornado Realty Trust and the Company, on behalf of itself and each subsidiary listed therein. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Current Report on Form 8-K dated February 6, 1995...	*
10(i)(I)	--	Commitment letter, dated as of February 6, 1995, between Vornado Realty Trust and the Company. Incorporated herein by reference from Exhibit 10.3 to the Registrant's Current Report on Form 8-K dated February 6, 1995..	*
10(i)(J)(1)	--	First Amendment to Mortgage and Security Agreement, dated as of February 24, 2000, between Banc of America Commercial Finance Corporation, as mortgagee, and Alexander's of Fordham Road, Inc., as mortgagor. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000.....	*
10(i)(J)(2)	--	Amended and Restated Promissory Note (Secured), dated as of February 24, 2000, between Banc of America Commercial Finance Corporation, as lender, and Alexander's of Fordham Road, Inc., as borrower. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000..................	*
10(i)(J)(3)	--	Trigger Agreement, dated as of February 24, 2000, between Banc of America Commercial Finance Corporation, as lender, and Alexander's, Inc., as guarantor. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000...	*

EXHIBIT NO.			PAGE
10(i)(K)	--	Term Loan Agreement dated as of June 18, 1998 among Alexanders' Kings Plaza Center, Inc., Kings Plaza Corp., and Alexander's Department Stores of Brooklyn, Inc., as Borrower, Union Bank of Switzerland, as Lender. Incorporated herein by reference from Exhibit 10 to the Registrant's Form 10-Q for the fiscal quarter ended June 30, 1998...........................	*
10(ii)(A)(3)	--	Agreement of Lease for Rego Park, Queens, New York, between Alexander's, Inc. and Sears Roebuck & Co. Incorporated herein by reference from Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1994..................	*
10(ii)(A)(4)(a)	--	Lease for Roosevelt Avenue, Flushing, New York, dated as of December 1, 1992, between the Company, as landlord, and Caldor, as tenant. Incorporated herein by reference from Exhibit (ii)(E)(7) to the Registrant's Form 10-K for the fiscal year ended July 25, 1992...	*
10(ii)(A)(4)(b)	--	First Amendment to Sublease for Roosevelt Avenue, Flushing, New York, dated as of February 22, 1995 between the Company, as sublandlord, and Caldor, as tenant. Incorporated herein by reference from Exhibit 10(ii)(A)(8)(b) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994...	*
10(ii)(A)(5)	--	Lease Agreement, dated March 1, 1993 by and between the Company and Alex Third Avenue Acquisition Associates. Incorporated by reference from Exhibit 10(ii)(F) to the Registrant's Form 10-K for the fiscal year ended July 31, 1993.............................	*
10(ii)(A)(6)	--	Agreement of Lease for Rego Park, Queens, New York, between the Company and Marshalls of Richfield, MN., Inc., dated as of March 1, 1995. Incorporated herein by reference from Exhibit 10(ii)(A)(12)(a) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994..	*
10(ii)(A)(7)	--	Guaranty, dated March 1, 1995, of the Lease described in Exhibit 10(ii)(A)(6)(a) above by the Company. Incorporated herein by reference from Exhibit 10(ii)(A)(12)(b) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994.........................	*
10(iii)(B)	--	Employment Agreement, dated February 9, 1995, between the Company and Stephen Mann. Incorporated herein by reference from Exhibit 10(iii)(B) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994...	*
10(iv)(A)	--	Registrant's Omnibus Stock Plan, as amended, dated May 28, 1997. Incorporated herein by reference from Exhibit 10 to the Registrant's Form 10-Q for the fiscal quarter ended June 30, 1997...	*
27	--	Financial Data Schedule	

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* Incorporated by reference

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30,2000 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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