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

FORM 8-K

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

Date of Report (Date of earliest event reported):
November 28, 2012

ALEXANDER'S, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other
Jurisdiction of
Incorporation)

No. 001-06064

(Commission
File Number)

No. 51-0100517

(IRS Employer
Identification No.)

210 Route 4 East
Paramus, New Jersey

(Address of Principal Executive offices)

07652

(Zip Code)

Registrant's telephone number, including area code: (201) 587-8541
Former name or former address, if changed since last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On November 28, 2012, Alexander's Kings Plaza LLC, Alexander's of Kings LLC and Kings Parking LLC, indirect wholly-owned subsidiaries of Alexander's, Inc. (collectively, the "Contributors") contributed, pursuant to a Contribution Agreement (the "Agreement"), their interests in the 1.2 million square foot Kings Plaza Regional Shopping Center, Brooklyn, New York, to Brooklyn Kings Plaza, LLC, a wholly owned subsidiary of The Macerich Company, (the "Contributee"). Pursuant to the Agreement, the Contributors received aggregated consideration of \$751 million, comprised of \$721 million in cash and \$30 million in common shares of the Contributee.

Item 7.01. Regulation FD Disclosure.

On November 30, 2012, Alexander's, Inc. (the "Company") issued a press release announcing the completion of the sale of the Kings Plaza Mall and the declaration of a special long-term capital gain dividend in connection therewith. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the press release shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information and exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(b) *Pro Forma Financial Information*

The following unaudited pro forma financial information to give effect to the disposition is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference:

- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of September 30, 2012;
- Unaudited Condensed Consolidated Statements of Income for the Nine Months Ended September 30, 2012 and 2011;
- Unaudited Pro Forma Condensed Consolidated Statement of Income for the Year Ended December 31, 2011;
- Unaudited Pro Forma Condensed Consolidated Statement of Income for the Year Ended December 31, 2010;
- Unaudited Pro Forma Condensed Consolidated Statement of Income for the Year Ended December 31, 2009;

(d) *Exhibits*

99.1 Press Release of Alexander's, Inc. dated November 30, 2012.

99.2 (i) Unaudited Pro Forma Condensed Consolidated Balance Sheet as of September 30, 2012, (ii) Unaudited Condensed Consolidated Statements of Income for the Nine Months Ended September 30, 2012 and 2011, and (iii) Unaudited Pro Forma Condensed Consolidated Statements of Income for each of the three years in the period ended December 31, 2011.

SIGNATURE

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 hereunto duly authorized.

ALEXANDER'S, INC.
(Registrant)

By:

/s/ Joseph Macnow

Name: Joseph Macnow
Title: Executive Vice President and
Chief Financial Officer

Date: December 4, 2012

Alexander's, Inc.

210 Route 4 East
Paramus, NJ 07652

FOR IMMEDIATE RELEASE – November 30, 2012

**Alexander's Completes Sale of Kings Plaza Mall for \$751 Million
and
Declares Special Long-Term Capital Gain Dividend of \$122.00 Per Share**

PARAMUS, NEW JERSEY...ALEXANDER'S, INC. (New York Stock Exchange: ALX) announced today that it has completed the previously announced sale of the Kings Plaza Mall, Brooklyn, New York to The Macerich Company (NYSE: MAC), for \$751 million. Net proceeds from the sale were approximately \$479 million after repaying the existing loan and closing costs.

The financial statement gain is approximately \$600 million and the tax gain is approximately \$624 million.

Alexander's Board of Directors has declared a special long-term capital gain dividend of \$624 million, or \$122.00 per share payable on December 20, 2012 to stockholders of record on December 10, 2012. The Company has been informed by the New York Stock Exchange that, in accordance with its rules, **THE EX-DIVIDEND DATE IS EXPECTED TO BE DECEMBER 21, 2012. ACCORDINGLY, STOCKHOLDERS WHO SELL THEIR SHARES ON OR BEFORE DECEMBER 20, 2012 WILL NOT BE ENTITLED TO RECEIVE THE SPECIAL DIVIDEND.**

Alexander's, Inc. is a real estate investment trust that has six properties in the greater New York City metropolitan area.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

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Condensed Consolidated Statements of Income for the Nine Months Ended
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Pro Forma Condensed Consolidated Statement of Income for the Year Ended
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ALEXANDER'S, INC. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2012
(UNAUDITED)

(Amounts in thousands, except share and per share amounts)

ASSETS	As Reported	Pro Forma Adjustments	Pro Forma
Real estate, at cost:			
Land	\$ 44,971	\$ -	\$ 44,971
Buildings and leasehold improvements	864,552	-	864,552
Development and construction in progress	1,930	-	1,930
Total	911,453	-	911,453
Accumulated depreciation and amortization	(154,717)	-	(154,717)
Real estate, net	756,736	-	756,736
Cash and cash equivalents	508,363	(176,475) (A)	331,888
Investment in marketable securities	-	30,000 (B)	30,000
Restricted cash	89,185	-	89,185
Accounts receivable, net	3,270	-	3,270
Receivable arising from the straight-lining of rents	173,043	-	173,043
Deferred lease and other property costs, net	55,629	-	55,629
Deferred debt issuance costs, net	6,107	-	6,107
Assets related to discontinued operations	133,525	(133,525) (C)	-
Other assets	39,619	-	39,619
	<u>\$ 1,765,477</u>	<u>\$ (280,000)</u>	<u>\$ 1,485,477</u>
LIABILITIES AND EQUITY			
Mortgages payable	\$ 1,069,776	\$ -	\$ 1,069,776
Amounts due to Vornado	39,794	-	39,794
Accounts payable and accrued expenses	40,597	-	40,597
Liabilities related to discontinued operations	250,000	(250,000) (C)	-
Other liabilities	1,213	2,000 (D)	3,213
Total liabilities	<u>1,401,380</u>	<u>(248,000)</u>	<u>1,153,380</u>
Commitments and contingencies			
Preferred stock: \$1.00 par value per share; authorized, 3,000,000 shares; issued and outstanding, none	-	-	-
Common stock: \$1.00 par value per share; authorized, 10,000,000 shares; issued 5,173,450 shares; outstanding, 5,105,936 shares	5,173	-	5,173
Additional capital	32,101	(2,775) (E)	29,326
Retained earnings	321,973	(24,000) (F)	297,973
	359,247	(26,775)	332,472
Treasury stock: 67,514 shares, at cost	(375)	-	(375)
Total Alexander's equity	358,872	(26,775)	332,097
Noncontrolling interest in consolidated subsidiary	5,225	(5,225) (E)	-
Total equity	<u>364,097</u>	<u>(32,000)</u>	<u>332,097</u>
	<u>\$ 1,765,477</u>	<u>\$ (280,000)</u>	<u>\$ 1,485,477</u>

See notes to pro forma condensed consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(Amounts in thousands, except share and per share amounts)

	As Reported	
	Nine Months Ended September 30,	
	2012	2011
REVENUES		
Property rentals	\$ 101,034	\$ 100,486
Expense reimbursements	41,787	38,202
Total revenues	142,821	138,688
EXPENSES		
Operating	45,184	41,029
Depreciation and amortization	21,577	20,931
General and administrative	3,895	2,899
Total expenses	70,656	64,859
OPERATING INCOME	72,165	73,829
Interest and other income, net	111	217
Interest and debt expense	(34,206)	(32,613)
Income before income taxes	38,070	41,433
Income tax (expense) benefit	(62)	80
Income from continuing operations	\$ 38,008	\$ 41,513
Income from continuing operations per common share – basic and diluted	\$ 7.44	\$ 8.13
Weighted average shares outstanding – basic and diluted	5,107,474	5,106,642

See notes to pro forma condensed consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

(Amounts in thousands, except share and per share amounts)

	Year Ended December 31, 2011			
	As Reported	Kings Plaza	Pro Forma Adjustments	Pro Forma
REVENUES				
Property rentals	\$ 174,634	\$ 40,952	\$ -	\$ 133,682
Expense reimbursements	79,618	28,054	-	51,564
Total revenues	254,252	69,006	-	185,246
EXPENSES				
Operating	84,936	29,455	-	55,481
Depreciation and amortization	34,031	5,948	-	28,083
General and administrative	4,357	361	300 ^(G)	4,296
Total expenses	123,324	35,764	300	87,860
OPERATING INCOME (LOSS)	130,928	33,242	(300)	97,386
Interest and other income, net	2,672	1,671	-	1,001
Interest and debt expense	(52,659)	(8,761)	-	(43,898)
Income (loss) before income taxes	80,941	26,152	(300)	54,489
Income tax benefit	105	63	-	42
Income (loss) from continuing operations	\$ 81,046	\$ 26,215	\$ (300)	\$ 54,531
Income from continuing operations per common share – basic and diluted	\$ 15.87			\$ 10.68
Weighted average shares outstanding – basic and diluted	5,106,568			5,106,568

See notes to condensed consolidated pro forma financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

(Amounts in thousands, except share and per share amounts)

	Year Ended December 31, 2010			
	As Reported	Kings Plaza	Pro Forma Adjustments	Pro Forma
REVENUES				
Property rentals	\$ 166,403	\$ 39,163	\$ -	\$ 127,240
Expense reimbursements	74,947	27,981	-	46,966
Total revenues	241,350	67,144	-	174,206
EXPENSES				
Operating	78,652	28,499	-	50,153
Depreciation and amortization	31,343	5,655	-	25,688
General and administrative	7,792	418	300 ^(G)	7,674
Total expenses	117,787	34,572	300	83,515
OPERATING INCOME (LOSS)	123,563	32,572	(300)	90,691
Interest and other income, net	851	52	-	799
Interest and debt expense	(58,372)	(12,917)	-	(45,455)
Net loss on early extinguishment of debt	(1,238)	(1,238)	-	-
Income (loss) before income taxes	64,804	18,469	(300)	46,035
Income tax benefit (expense)	2,641	(183)	-	2,824
Income (loss) from continuing operations	\$ 67,445	\$ 18,286	\$ (300)	\$ 48,859
Income from continuing operations per common share – basic and diluted	\$ 13.21			\$ 9.57
Weighted average shares outstanding – basic and diluted	5,105,936			5,105,936

See notes to condensed consolidated pro forma financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

(Amounts in thousands, except share and per share amounts)

	Year Ended December 31, 2009			
	As Reported	Kings Plaza	Pro Forma Adjustments	Pro Forma
REVENUES				
Property rentals	\$ 155,275	\$ 37,055	\$ -	\$ 118,220
Expense reimbursements	68,254	26,780	-	41,474
Total revenues	223,529	63,835	-	159,694
EXPENSES				
Operating	73,340	27,743	-	45,597
Depreciation and amortization	27,284	5,607	-	21,677
General and administrative (including a reversal of stock appreciation rights expense of \$34,275)	(28,246)	394	300 ^(G)	(28,340)
Total expenses	72,378	33,744	300	38,934
OPERATING INCOME (LOSS)	151,151	30,091	(300)	120,760
Interest and other income, net	2,847	95	-	2,752
Interest and debt expense	(57,473)	(15,363)	-	(42,110)
Net loss on early extinguishment of debt	(519)	(519)	-	-
Income (loss) before income taxes	96,006	14,304	(300)	81,402
Income tax benefit (expense)	36,935	(60)	-	36,995
Income (loss) from continuing operations	\$ 132,941	\$ 14,244	\$ (300)	\$ 118,397
Income from continuing operations per common share – basic	\$ 26.05			\$ 23.20
Weighted average shares outstanding – basic	5,103,790			5,103,790
Income from continuing operations per common share – diluted	\$ 26.04			\$ 23.19
Weighted average shares outstanding – diluted	5,105,370			5,105,370

See notes to condensed consolidated pro forma financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
NOTES TO PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

1. DESCRIPTION OF TRANSACTION

On November 28, 2012, Alexander's, Inc. (the "Company") completed the sale of the 1.2 million square foot Kings Plaza Regional Shopping Center located in Brooklyn, New York ("Kings Plaza") to The Macerich Company (NYSE: MAC) ("MAC") for \$751 million. Net proceeds from the sale, after repaying the existing loan and closing costs, were approximately \$479 million, of which \$30 million (at the Company's election) was received in MAC common shares. The financial statement gain was approximately \$600 million, which is net of \$2 million that will be deferred and recognized upon the disposition of the MAC common shares. The tax gain was approximately \$624 million and will be paid out to stockholders during 2012, as a special long-term capital gain dividend.

2. BASIS OF PRESENTATION

The Company's unaudited pro forma condensed consolidated financial statements that accompany these notes consist of (i) the pro forma condensed consolidated balance sheet as of September 30, 2012, giving effect to the disposition of Kings Plaza as if it had occurred on September 30, 2012, (ii) the condensed consolidated statements of income for the nine months ended September 30, 2012 and 2011 as reported, and (iii) the pro forma condensed consolidated statements of income for each of the three years ended December 31, 2011, 2010 and 2009, respectively, giving effect to the disposition of Kings Plaza as if it had occurred on January 1, 2009.

In management's opinion, all adjustments necessary to reflect the disposition of Kings Plaza have been made in the accompanying unaudited pro forma condensed consolidated financial statements. These pro forma financial statements are not necessarily indicative of what the Company's actual consolidated results of operations or consolidated financial position would have been had this transaction been consummated on the dates indicated, nor does it purport to represent the Company's consolidated results of operations or consolidated financial position for any future period. The Company's consolidated results of operations for the nine months ended September 30, 2012 and 2011 are not necessarily indicative of the operating results for the full year.

The unaudited pro forma 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, 2011 and its Quarterly Report on Form 10-Q for the period ended September 30, 2012.

ALEXANDER'S, INC. AND SUBSIDIARIES
NOTES TO PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

3. PRO FORMA ADJUSTMENTS

(A) On November 28, 2012, the Company completed the sale of Kings Plaza. The expected impact of the sale on the Company's cash and cash equivalents is as follows:

(Amounts in thousands)

Sales proceeds	\$ 751,000
Portion of sales proceeds received in MAC common shares	(30,000) (B)
Acquisition of the remaining 75% interest in the Kings Plaza Energy Plant joint venture	(8,000) (E)
Estimated closing costs	(15,475)
Repayment of existing loan	(250,000) (C)
Special long-term capital gain dividend	(624,000)
Net impact to cash and cash equivalents	<u>\$ (176,475)</u>

(B) To record the portion of the sales proceeds received in MAC common shares.

(C) To remove the assets and liabilities of Kings Plaza as a result of the sale.

(D) Represents the portion of the gain that will be deferred based on our ownership in The Macerich Company, as a result of receiving a portion of the sales proceeds in MAC common shares.

(E) To account for the acquisition of the remaining 75% interest of our consolidated subsidiary, the Kings Plaza Energy Plant joint venture.

(F) The expected impact of the sale on the Company's retained earnings is as follows:

(Amounts in thousands)

Sales proceeds	\$ 751,000
Assets related to discontinued operations	(133,525) (C)
Estimated closing costs	(15,475)
Portion of gain to be deferred	(2,000) (D)
Net gain on sale	<u>600,000</u>
Special long-term capital gain dividend	(624,000)
Net impact to retained earnings	<u>\$ (24,000)</u>

(G) To reallocate a portion of Corporate Overhead as a result of the sale.