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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: JUNE 30, 1999

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)
PARK 80 WEST, PLAZA II, SADDLE BROOK, NEW Jersey	07663
(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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the registrant has filed all reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

[ ] Yes [ ] No

As of August 9, 1999 there were 5,000,850 common shares outstanding.

ALEXANDER'S, INC.

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PART I. FINANCIAL INFORMATION

ALEXANDER'S INC.
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(amounts in thousands except share amounts)

	JUNE 30, 1999	DECEMBER 31, 1998
ASSETS:		
Real estate, at cost:		
Land	$ 83,957	$ 83,957
Buildings, leaseholds and improvements	149,849	149,054
Capitalized expenses and predevelopment costs	64,897	57,675
Total	298,703	290,686
Less accumulated depreciation and amortization	(53,294)	(51,529)
Real estate, net	245,409	239,157
Cash and cash equivalents	15,109	15,363
Restricted cash	6,755	9,402
Accounts receivable, net of allowance for doubtful accounts of $523 in 1999 and $841 in 1998	3,196	3,303
Receivable arising from the straight-lining of rents, net	11,763	13,036
Deferred lease and other property costs	25,591	27,921
Deferred debt expense	3,764	2,693
Other assets	2,820	6,168
TOTAL ASSETS	$ 314,407	$ 317,043

	JUNE 30, 1999	DECEMBER 31, 1998
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Debt (including $45,000 due to Vornado)	$ 273,807	$ 277,113
Amounts due to Vornado Realty Trust and its affiliate	3,592	5,840
Accounts payable and accrued liabilities	9,269	10,113
Other liabilities	16,953	17,003
TOTAL LIABILITIES	303,621	310,069
Commitments and contingencies		
Stockholders' Equity:		
Common stock; $1.00 par value per share; authorized 10,000,0000 shares; issued 5,173,450	5,174	5,174
Additional capital	24,843	24,843
Deficit	(18,271)	(22,083)
	11,746	7,934
Less treasury shares, 172,600 shares at cost	(960)	(960)
Total stockholders' equity	10,786	6,974
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 314,407	$ 317,043

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		FOR THE SIX MONTHS ENDED	
	JUNE 30, 1999	JUNE 30, 1998	JUNE 30, 1999	JUNE 30, 1998
Revenues:				
Property rentals	$ 10,758	$ 6,720	$ 22,146	$ 12,351
Expense reimbursements	5,279	1,612	10,514	2,610
Equity in income of unconsolidated joint venture	--	1,141	--	2,519
Total revenues	16,037	9,473	32,660	17,480
Expenses:				
Operating (including management fee to Vornado of $347 and $210 each for the three months ended in 1999 and 1998; $674 and $420 each for the six months ended in 1999 and 1998)	7,455	2,993	16,451	5,013
General and administrative (including management fee to Vornado of $540 and $1,080 each for the three and six months ended in 1999 and 1998, respectively)	942	1,371	1,921	2,237
Depreciation and amortization	1,292	893	2,630	1,691
Total expenses	9,689	5,257	21,002	8,941
Operating income	6,348	4,216	11,658	8,539
Interest and debt expense (including interest on loan due to Vornado)	(4,339)	(3,260)	(8,100)	(6,925)
Interest and other income, net	327	160	253	424
Net income	$ 2,336	$ 1,116	$ 3,811	$ 2,038
Net income per share - basic	$ .47	$ .22	$ .76	$ .41
Net income per share - diluted	$ .47	$ .22	$ .76	$ .40

See notes to consolidated financial statements.

ALEXANDER'S, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(amounts in thousands)

	FOR THE SIX MONTHS ENDED	
	JUNE 30, 1999	JUNE 30, 1998
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 3,811	$ 2,038
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization (including debt issuance costs)	3,709	2,290
Straight-lining of rental income	(1,727)	(2,723)
Write-off of the asset arising from the straight-lining of rents	3,000	--
Change in assets and liabilities:		
Accounts receivable	3,187	(1,548)
Investment in excess of equity in income of unconsolidated joint venture	--	(386)
Amounts due to Vornado Realty Trust and its affiliate	(716)	(704)
Accounts payable and accrued liabilities	(844)	1,018
Other liabilities	(50)	(67)
Other	199	114
Net cash provided by operating activities	10,569	32
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to real estate	(8,017)	(6,711)
Cash restricted for construction and development	2,668	(10,349)
Cash restricted for operating liabilities	(21)	(43)
Acquisition of Kings Plaza Mall	--	(28,000)
Collection of condemnation proceeds	--	14,700
Net cash used in investing activities	(5,370)	(30,403)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of debt	82,000	90,000
Debt repayments	(85,306)	(38,584)
Deferred debt expense	(2,147)	(2,722)
Net cash (used in) provided by financing activities	(5,453)	48,694
Net (decrease) increase in cash and cash equivalents	(254)	18,323
Cash and cash equivalents at beginning of period	15,363	2,691
Cash and cash equivalents at end of period	$ 15,109	$ 21,014
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash payments for interest (including capitalized interest of $4,458 and $3,721)	$ 11,479	$ 10,073

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 June 30, 1999, the Consolidated Statements of Operations for the three and six months ended June 30, 1999 and 1998, and the Consolidated Statements of Cash Flows for the six months ended June 30, 1999 and 1998 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 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 financial statements and notes thereto included in the Company's 1998 Annual Report to Shareholders. The results of operations for the six months ended June 30, 1999 are not necessarily indicative of the operating results for the full year.

2. ACQUISITION OF KINGS PLAZA MALL

On June 18, 1998, the Company increased its interest in the Kings Plaza Mall (the "Mall") to 100% by acquiring Federated Department Store's ("Federated") 50% interest. The purchase price was approximately $28,000,000, which was paid in cash, plus the Company has agreed to pay Federated $15,000,000 to renovate its Macy's store in the Mall and Federated agreed to certain modifications to the Kings Plaza Operating Agreement.

Set forth below is the unaudited pro forma condensed consolidated operating data for the Company for the six months ended June 30, 1998 as if the acquisition of the Kings Plaza Mall and the related financing transactions had occurred on January 1, 1998. (Amounts in thousands, except per share amounts)

Revenues	$ 30,600
Net income	$ 3,700
Net income per share - basic	$ .75
Net income per share - diluted	$ .74

3. RELATIONSHIP WITH VORNADO REALTY TRUST ("Vornado")

Vornado owns 29.3% of the Company's Common Stock. 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 $1,700,000 and $1,563,000 in each of the three month periods ended June 30, 1999 and 1998 and $3,380,000 and $3,126,000 in each of the six month periods ended June 30, 1999 and 1998. In addition, Vornado is due $2,896,000 at June 30, 1999 under the leasing agreement, subject to the payment of rents by tenants.

The Company is indebted to Vornado in the amount of $45,000,000, the subordinated tranche of a $65,000,000 secured financing. The Company incurred interest on its loan from Vornado of $1,613,000 and $1,578,000 in the three months ended June 30, 1999 and 1998, of which $1,053,000 and $902,000 were capitalized. Interest on the loan was $3,174,000 and $3,296,000 in the six months ended June 30, 1999 and 1998, of which $2,217,000 and $1,809,000 were capitalized.

ALEXANDER'S, INC.
AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

4. LEASES

In the first quarter of 1999, Caldor closed all of its stores. Caldor previously sub-leased its Flushing store from the Company. Caldor rejected the Flushing lease effective March 29, 1999. In connection therewith the Company wrote-off the $3,000,000 asset arising from the straight-lining of Caldor's rent.

5. COMMITMENTS AND CONTINGENCIES

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 other hydrocarbons in the soil and groundwater. The Study recommends a remedial approach, but agreement has not yet been reached with the New York State Department of Environmental Conservation ("NYDEC") on 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 has accrued an additional $500,000 in the quarter ended June 30, 1999. If the NYDEC insists on a more extensive remediation approach, the Center could incur additional obligations.

Such 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 June 30, 1999 for potential recoveries of environmental remediation costs from other parties.

6. EARNINGS PER SHARE

The following table sets forth the computation of basic and diluted earnings per share:

	FOR THE THREE MONTHS ENDED		FOR THE SIX MONTHS ENDED	
	JUNE 30, 1999	JUNE 30, 1998	JUNE 30, 1999	JUNE 30, 1998
Numerator:				
Net income	$2,336	$1,116	$3,811	$2,038
Denominator:				
Denominator for basic earnings per share - weighted average shares	5,001	5,001	5,001	5,001
Effect of dilutive securities:				
Employee stock options	20	61	8	65
Denominator for diluted earnings per share - adjusted weighted average shares and assumed conversions	5,021	5,062	5,009	5,066
Net income per share - basic	$ .47	$ .22	$ .76	$ .41
Basic and diluted earnings per share .	$ .47	$ .22	$ .76	$ .40

ALEXANDER'S, INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

The Company had net income of $2,336,000 in the quarter ended June 30, 1999, compared to $1,116,000 in the quarter ended June 30, 1998, an increase of $1,220,000 and $3,811,000 for the six months ended June 30, 1999, compared to $2,038,000 for the six months ended June 30, 1998, an increase of $1,773,000. Operating income before depreciation and amortization and the effect of the straight-lining of property rentals for rent escalations, was $6,710,000 in the quarter ended June 30, 1999, compared to $4,226,000 in the quarter ended June 30, 1998, an increase of $2,484,000 and $12,334,000 for the six months ended June 30, 1999 compared to $8,449,000 for the six months ended June 30, 1998 an increase of $3,885,000.

Property rentals were $10,758,000 in the quarter ended June 30, 1999, compared to $6,720,000 in the quarter ended June 30, 1998, an increase of $4,038,000 and $22,146,000 for the six months ended June 30, 1999, compared to $12,351,000 for the six months ended June 30, 1998, an increase of $9,795,000. These increases resulted from:

	EFFECTIVE DATE	FOR THE THREE MONTHS ENDED JUNE 30, 1999	FOR THE SIX MONTHS ENDED JUNE 30, 1999
Rent from new tenants	Various	$ 516,000	$ 1,132,000
Acquisition of additional 50% interest in the Kings Plaza Mall...........	June 1998	4,758,000	9,978,000
Caldor's rejection of its Flushing lease	April 1999	(844,000)	(844,000)
Closure of parking operations at the Lexington Avenue property		(306,000)	(481,000)
Other		(86,000)	10,000
		$ 4,038,000	$ 9,795,000

Tenant expense reimbursements were $5,279,000 in the quarter ended June 30, 1999 compared to $1,612,000 in the prior year's quarter, an increase of $3,667,000. Tenant expense reimbursements were $10,514,000 for the six months ended June 30, 1999, compared to $2,610,000 for the prior year's six months, an increase of $7,904,000. These increases resulted primarily from the acquisition of the remaining 50% interest in the Kings Plaza Mall (the Mall) and the resulting consolidation of the Mall's operations after June 18, 1998.

The decrease in equity in income of unconsolidated joint venture resulted from the consolidation of the Mall's operations as noted above.

Operating expenses were $7,455,000 in the quarter ended June 30, 1999, compared to $2,993,000 in the prior year's quarter, an increase of $4,462,000. Operating expenses were $16,451,000 for the six months ended June 30, 1999, compared to $5,013,000 in the prior year's six months, an increase of $11,438,000. These increases resulted primarily from the acquisition of the remaining 50% interest in the Kings Plaza Mall and the resulting consolidation of the Mall's operations after June 18, 1998, partially off-set by a decrease in the operating expenses relating to the closure of the parking operations at the Lexington Avenue property. In addition, operating expenses for the six months ended June 30, 1999 includes $3,000,000 resulting from the write-off of the asset arising from the straight-lining of rents due to Caldors rejection of its Flushing lease.

ALEXANDER'S, INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General and administrative expenses were $942,000 in the quarter ended June 30, 1999, compared to $1,371,000 in the prior year's quarter, a decrease of $429,000. General and administrative expenses were $1,921,000 for the six months ended June 30, 1999, compared to $2,237,000 in the prior year's six months, a decrease of $316,000. These decreases resulted primarily from lower professional fees.

Depreciation and amortization expense increased primarily as a result of the Kings Plaza Mall acquisition in June 1998.

Interest and debt expense was $4,339,000 in the quarter ended June 30, 1999, compared to $3,260,000 in the prior year's quarter, an increase of $1,079,000. Interest and debt expense was $8,100,000 for the six months ended June 30, 1999, compared to $6,925,000 in the prior year's six months, an increase of $1,175,000. These increases resulted primarily from higher average debt.

Interest and other income was $327,000 in the quarter ended June 30, 1999, compared to $160,000 in the prior year's quarter, an increase of $167,000. Interest and other income was $253,000 for the six months ended June 30, 1999, compared to $424,000 in the prior year's six-months, a decrease of $171,000. The changes resulted from higher average investments this year, off-set by the write-off of leasing commissions at the Flushing property in the first quarter of 1999.

LIQUIDITY AND CAPITAL RESOURCES

In the aggregate, Alexander's current operating properties (five of the eight 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 redevelopment. As rents commence from a portion of the redevelopment properties, the Company expects that cash flow will become positive.

In connection with the acquisition of the remaining 50% interest in the Kings Plaza Mall in June 1998, the Company obtained a $90,000,000 three-year mortgage loan with Union Bank of Switzerland. On August 9, 1999 the Company increased the availability under this mortgage loan by $30,000,000 of which $15,000,000 will be used to partially fund a renovation of the Mall (estimated to cost $32,000,000) and $15,000,000 will be used to pay its liability to Federated ($2,100,000 has been paid as of July 31, 1999). The Company is required to supply a completion guarantee of the renovation which is limited to $17,000,000.

The Company estimates that capital expenditure requirements for the redevelopment of its Paramus property, will approximate $100,000,000. The Company is evaluating development plans for the Lexington Avenue site, which may include a large multi-use building requiring capital in excess of $300,000,000 to be expended. While the Company anticipates that financing will be available after tenants have been obtained for these redevelopment projects, there can be no assurance that such financing will be obtained or if obtained, that such financings will be on terms that are acceptable to the Company. In addition, it is uncertain as to when these projects will commence.

In the first quarter of 1999, Caldor closed all of its stores. Caldor previously sub-leased its Flushing Store from the Company. Caldor rejected the Flushing lease effective March 29, 1999. The annual base rental under the lease was $2,963,000.

ALEXANDER'S, INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

On May 12, 1999, the Company, through a newly formed subsidiary, completed an $82,000,000 refinancing of its subsidiary's Rego Park I property and repaid the then existing $75,000,000 debt on the property from the proceeds of the new loan. The new 10-year debt, which is an obligation of the subsidiary, matures in May 2009 and bears interest at 7.25%.

The Company estimates that the fair market values of its assets are substantially in excess of their historical cost 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

Six Months Ended June 30, 1999

Cash provided by operating activities of $10,569,000 was comprised of (i) net income of $3,811,000, (ii) non-cash items of $4,982,000, off-set by (iii) the net change in operating assets and liabilities of $1,776,000. 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 $3,709,000, off-set by (iii) the effect of straight-lining of rental income of $1,727,000.

Net cash used in investing activities of $8,017,000 was primarily comprised of capital expenditures.

Net cash used in financing activities of $5,453,000 resulted from proceeds of $82,000,000 from the refinancing of its subsidiary's Rego Park I property off-set 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 and (iii) an increase in debt issuance costs of $2,147,000.

Six Months Ended June 30, 1998

Cash provided by operating activities of $32,000 was comprised of (i) net income of $2,038,000, off-set by (ii) non-cash items of $433,000, and (iii) the net change in operating assets and liabilities of $1,573,000. The adjustments for non-cash items are comprised of the effect of straight-lining of rental income of $2,723,000, off-set by depreciation and amortization of $2,290,000.

Net cash used in investing activities of $30,403,000 was primarily comprised of (i) $28,000,000 for the acquisition of the remaining 50% interest in the Kings Plaza Mall, (ii) the escrowing of cash from the condemnation of a portion of the Paramus property ($5,341,000) and cash from the proceeds from the Kings Plaza Shopping Center loan ($5,008,000) which is restricted as to its use and (iii) capital expenditures of $6,711,000, partially off-set by (iv) proceeds from the condemnation of a portion of the Paramus property of $14,700,000.

Net cash provided by financing activities of $48,694,000 was comprised of (i) proceeds from the issuance of debt on the Kings Plaza Center of $90,000,000, off-set by (ii) repayments of debt of $38,584,000 and (iii) debt issuance costs of $2,722,000.

ALEXANDER'S, INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Funds from Operations for the Three and Six Months Ended June 30, 1999 and 1998

Funds from operations were $2,146,000 in the quarter ended June 30, 1999, compared to $838,000 in the prior year's quarter, an increase of $1,308,000. Funds from operations were $6,825,000 in the six months ended June 30, 1999, compared to $1,401,000 in the prior year's six months, an increase of $5,424,000. The following table reconciles funds from operations and net income.

	For The Three Months Ended		For The Six Months Ended	
	June 30, 1999	June 30, 1998	June 30, 1999	June 30, 1998
Net income	$ 2,336,000	$ 1,116,000	$ 3,811,000	$ 2,038,000
Depreciation and amortization of real property	1,292,000	893,000	2,630,000	1,691,000
Straight-lining of property rentals for rent escalations	(930,000)	(883,000)	(1,954,000)	(1,781,000)
Leasing fees paid in excess of expense recognized	(552,000)	(497,000)	(662,000)	(987,000)
Proportionate share of adjustments to equity in income of previously unconsolidated joint venture to arrive at funds from operations .	--	209,000	--	440,000
Write-off of asset arising from the straight-lining of rents	--	--	3,000,000	--
	$ 2,146,000	$ 838,000	$ 6,825,000	$ 1,401,000

The number of shares that should be used for determining funds from operations per share is the number used for basic and diluted earnings per share. (See Note 6 of Notes to Consolidated Financial Statements.)

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:

ALEXANDER'S, INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

	For The Three Months Ended		For The Six Months Ended	
	June 30, 1999	June 30, 1998	June 30, 1999	June 30, 1998
Operating activities	$ 6,707,000	$ 835,000	$ 10,569,000	$ 32,000
Investing activities	$ (1,664,000)	$ (35,163,000)	$ (5,370,000)	$ (30,403,000)
Financing activities	$ (5,010,000)	$ 52,642,000	$ (5,453,000)	$ 48,694,000

Year 2000 Issues

The Company is managed by Vornado Realty Trust. Vornado has advised the Company that Vornado initiated its Year 2000 compliance programs and information systems modifications in early 1998 to ensure that its systems and key processes will remain functional. Vornado expects this objective to be achieved either by modifying present systems using existing internal and external programming resources or by installing new systems, and by monitoring supplier and other third-party interfaces. In certain cases, Vornado will be relying on statements from outside vendors as to the Year 2000 readiness of its systems.

The Company is not aware of any operational systems within its control that are not Year 2000 compliant. In the event that a third-party service is interrupted due to a Year 2000 issue, the Company will seek to obtain such service from another third-party provider.

Recently Issued Accounting Standards

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities". This statement establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. It is effective for all fiscal quarters of fiscal years beginning after June 15, 2000. Because the Company does not currently utilize derivatives or engage in hedging activities, management does not anticipate that implementation of this statement will have a material effect on the Company's financial statements.

ITEM 3.QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

At June 30, 1999, the Company had $126,807,000 of variable rate debt at a weighted average interest rate of 7.02% and $147,000,000 of fixed rate debt bearing interest at a weighted average interest rate of 9.35%. A one - percent increase in the base used to determine the interest rate of the variable rate debt would result in a $1,268,000 decrease in the Company's annual net income ($ .25 per basic and diluted share).

PART II. OTHER INFORMATION

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

On June 2, 1999, the Company held its annual meeting of stockholders. The matters on which the stockholders voted, in person or by proxy, were (i) for the election of the three nominees listed in the Proxy Statement to serve on the on the Board of Directors for a term of three years, or until their respective successors are duly elected and qualify and (ii) an amendment to Alexander's Omnibus Stock Plan (the "Plan") which would authorize the allocation of an additional 500,000 shares of Common Stock to be reserved for issuance and sale under the Plan. The three nominees were elected and the amendment to the Plan was approved. The results of the voting are show below:

Election of Directors:

Directors	Votes Cast For	Votes Cast Against or Withheld
Arthur Sonnenblick	4,224,109	24,308
Russell B. Wight, Jr.	4,224,209	24,208
Neil Underberg	4,137,509	110,908

Amendment to Omnibus Stock Plan:

Votes Cast For	Votes Cast Against or Withheld
3,292,062	547,185

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: August 9, 1999

/s/ Joseph Macnow

Joseph Macnow, Vice President,
Chief Financial Officer

ALEXANDER'S, INC.

EXHIBIT INDEX

The following is a list of all exhibits filed as part of this Report:

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 3.1 to the Registrants Form 10-Q for the quarter ended September 30, 1996.	
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)(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)(E)	Building Loan Agreement, dated as of March 29, 1995, among the Company, Union Bank of Switzerland ("UBS") (New York Branch), as Lender, and UBS (New York Branch), as Agent. Incorporated by reference from Exhibit 10(i)(E) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994.	*
10(i)(F)	Project Loan Agreement, dated as of March 29,1995, among the Company, UBS (New York Branch), as Lender, and UBS (New York Branch), as Agent. Incorporated herein by reference from Exhibit 10(i)(F) to the Registrant's Form 10-K for the fiscal year ended December 31, 1994.	*
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(ii)(A)(1)	Agreement of Lease, dated April 22, 1966, between S&E Realty Company and Alexander's Department Stores of Valley Stream, Inc. Incorporated herein by reference from Exhibit 13N to the Registrant's Registration Statement on Form S-1 (Registration No. 2-29780).	*
10(ii)(A)(2)	Guarantee, dated April 22, 1966, of the Lease described as Exhibit 10(ii)(A)(1) above by Alexander's Department Stores, Inc. Incorporated herein by reference from Exhibit 13N(1) to the Registrant's Registration Statement on Form S-1 (Registration No. 2-29780).	*
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 10(ii)(E)(7) to the Registrant's Form 10-K for the fiscal year ended July 25, 1992.	*

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* Incorporated by reference

Exhibit No.		Page
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)(12)(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	18

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* Incorporated by reference

This schedule contains summary financial information extracted from the
Company's unaudited financial statements for the six months ended June 30, 1999
and is qualified in its entirety by reference to such financial statements.

6-MOS
DEC-31-1999
JUN-30-1999
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3,811
.76
.76