

As filed with the Securities and Exchange Commission on July 31, 1998

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) JUNE 18, 1998

Commission File Number: 1-6064

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

DELAWARE
(State or other jurisdiction of incorporation)

51-0100517
(I.R.S. Employer
Identification Number)

PARK 80 WEST, PLAZA II, SADDLE BROOK, NEW JERSEY
(Address of principal executive offices)

07663
(Zip Code)

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

N/A
(Former Name or Former Address, if Changed Since Last Report)

This Form 8-K/A amends Alexander's, Inc. Form 8-K previously filed to include certain required financial statements and pro forma financial information

ITEM 1. NOT APPLICABLE.

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On June 18, 1998, Alexander's, Inc. ("Alexander's") increased its interest in the Kings Plaza Mall (the "Mall") to 100% by acquiring Federated Department Store's 50% interest. The purchase price was approximately \$28,000,000, which was paid in cash. Alexander's has owned a 50% interest in the Mall since it was built in 1970.

The two-level Mall contains approximately 430,000 square feet and is part of the Kings Plaza Shopping Center (the "Center"). The Center, which contains approximately 1.1 million square feet of retail space and a five-level parking structure, is located at the intersection of Flatbush Avenue and Avenue U in Brooklyn, NY. In addition to owning the Mall, Alexander's owns one of the Center's anchor stores, which is principally leased to Sears. The other anchor store is owned by Federated and operated as a Macy's department store.

In connection with the acquisition and to fund the purchase price, Alexander's has completed a \$90 million three-year mortgage loan with Union Bank of Switzerland. The loan is secured by the Kings Plaza Mall and the Alexander's anchor store and bears interest at LIBOR plus 1.25%. In addition, Alexander's expects to complete a \$30 million construction loan with Union Bank of Switzerland, of which approximately \$15 million will be advanced in the future to partially fund a renovation of the Mall, as will approximately \$15 million for the refurbishment of the Macy's store.

These transactions were arrived at through arms-length negotiations.

ITEMS 3-6. NOT APPLICABLE.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

There are filed herewith:

- (a) The historical Statements of Operations for Kings Plaza Shopping Center and Marina For The Three Months Ended March 31, 1998 and 1997. The financial statements of Kings Plaza Shopping Center and Marina for the year ended December 31, 1997 which are included in the Consolidated Financial Statements of Alexander's Inc., for the year ended December 31, 1997, are incorporated herein by reference.

- (b) The Consolidated Pro Forma Balance Sheet of Alexander's as of March 31, 1998 and the Consolidated Pro Forma Income Statement of Alexander's for the Three Months Ended March 31, 1998 and the Year Ended December 31, 1997, commencing on page 5, to give pro forma effect to the acquisition of the remaining 50% interest in Kings Plaza Shopping Center and Marina and the financings attributable thereto.

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Reference

Kings Plaza Shopping Center and Marina

Statements of Operations for the Three Months Ended March 31, 1998
and 1997 (unaudited)..... 4

Pro Forma financial information:

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Consolidated Pro Forma Income Statement for the Three Months Ended
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ITEMS 8-9. Not Applicable.

KINGS PLAZA SHOPPING CENTER AND MARINA
 STATEMENTS OF OPERATIONS
 (unaudited)
 (amounts in thousands)

	For the Three Months Ended	
	March 31, 1998	March 31, 1997
	-----	-----
REVENUES:		
Rents	\$ 3,787	\$ 3,618
Expense reimbursements:		
Central heating, cooling, air handling and electricity	636	631
Real estate taxes	467	396
Common area	1,497	1,351
Parking lot	501	438
Other income	511	527
	-----	-----
TOTAL REVENUES	7,399	6,961
	-----	-----
EXPENSES:		
Central heating, cooling, air handling and electricity	1,073	1,093
Real estate taxes	547	427
Common area	932	909
Parking lot	704	644
Insurance	246	262
Rent	18	18
Management fee	194	156
Administrative	423	383
Depreciation and amortization	369	330
	-----	-----
TOTAL EXPENSES	4,506	4,222
	-----	-----
OPERATING INCOME	2,893	2,739
Interest and debt expense	(156)	(190)
	-----	-----
NET INCOME	\$ 2,737	\$ 2,549
	=====	=====

See notes to statements of operations

KINGS PLAZA SHOPPING CENTER AND MARINA

NOTES TO STATEMENTS OF OPERATIONS
(unaudited)

1. ORGANIZATION AND BUSINESS

Kings Plaza Shopping Center of Avenue U, Inc. (a wholly-owned subsidiary of Federated Department Stores, Inc. (formerly R.H. Macy & Co. Inc. ("Macy's"))) and Alexander's Department Stores of Brooklyn, Inc. (wholly-owned by Alexander's, Inc. ("Alexander's")), formed a joint venture for the purpose of owning and operating the Kings Plaza Shopping Center and Marina ("Center"), including the energy plant servicing the entire shopping center, but exclusive of the Macy's and Alexander's stores and land thereunder located in the Center. The co-venturers each have an undivided 50% interest as tenants in common in the property and equipment.

2. BASIS OF PRESENTATION

The Statements of Operations for the three months ended March 31, 1998 and 1997 are unaudited. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the results of operations 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 Statements of Operations should be read in conjunction with the financial statements and notes thereto of the Center, which are included in the Alexander's 1997 Annual Report to Shareholders and incorporated herein by reference. The results of operations for the three months ended March 31, 1998 and 1997 are not necessarily indicative of the operating results for the full year.

PRO FORMA FINANCIAL INFORMATION:

The unaudited consolidated pro forma financial information attached presents: (A) the Consolidated Pro Forma Income Statements of Alexander's, Inc. ("Alexander's") for the year ended December 31, 1997 and for the three months ended March 31, 1998, as if the acquisition of the remaining 50% interest in Kings Plaza Shopping Center and Marina (the "Center") and the financings attributable thereto had occurred on January 1, 1997 and (B) the Consolidated Pro Forma Balance Sheet of Alexander's as of March 31, 1998, as if the above acquisition and related financing had occurred on March 31, 1998.

The unaudited consolidated pro forma financial information is not necessarily indicative of what Alexander's actual results of operations or financial position would have been had these transactions been consummated on the dates indicated, nor does it purport to represent Alexander's results of operations or financial position for any future period.

The unaudited consolidated pro forma financial information should be read in conjunction with the Consolidated Financial Statements and notes thereto included in Alexander's Annual Report on Form 10-K for the year ended December 31, 1997 which contains the audited financial statements of Kings Plaza Shopping Center and Marina, the Consolidated Financial Statements and notes thereto included in Alexander's Quarterly Report on Form 10-Q for the quarter ended March 31, 1998 and the Statement of Operations of Kings Plaza Shopping Center and Marina included herein. In management's opinion, all adjustments necessary to reflect these transactions have been made.

ALEXANDER'S INC. AND SUBSIDIARIES
CONSOLIDATED PRO FORMA BALANCE SHEET
MARCH 31, 1998
(unaudited)
(amounts in thousands)

	Historical Alexander's -----	Reclassification of Alexander's 50% Equity Interest in the Mall -----	Pro Forma Adjustments -----		Total Pro Forma -----
ASSETS:					
Real estate, net:					
Land, building and improvements, net	\$ 184,088	13,392	\$ 13,392	(A)	\$ 230,286
			19,414	(A)	
Investment in unconsolidated joint venture	10,708	(10,708)			-
	-----	-----	-----		-----
Cash & cash equivalents	194,796	2,684	32,806		230,286
	2,700	538	538	(A)	25,376
			49,600	(B)	
			(28,000)	(A)	
Restricted cash	8,209	-	-		8,209
Accounts receivable	475	260	260	(A)	995
Receivable arising from the straight-lining of rents	8,703	858			9,561
Deferred lease and other expenses	12,672	1,264	15,000	(C)	28,936
Deferred debt expense	632	-	2,400	(B)	3,032
Other assets	3,912	460	460	(A)	4,832
	=====	=====	=====		=====
	\$ 232,099	\$ 6,064	\$ 73,064		\$ 311,227
	=====	=====	=====		=====
LIABILITIES AND STOCKHOLDERS' EQUITY:					
Debt	\$ 204,359	\$ 3,084	\$ 3,084	(A)	\$ 262,527
			90,000	(B)	
			(38,000)	(B)	
Amount due to Vornado Realty Trust and its affiliates	6,686				6,686
Accounts payable and accrued liabilities	4,265	1,260	1,260	(A)	6,785
Minority interest	600	-			600
Amount due tenants - tax certiorari proceedings		1,720	1,720	(A)	3,440
Other liabilities	2,238				2,238
Due to seller			15,000	(C)	15,000
Equity	13,951				13,951
	=====	=====	=====		=====
	\$ 232,099	\$ 6,064	\$ 73,064		\$ 311,227
	=====	=====	=====		=====

ALEXANDER'S INC. AND SUBSIDIARIES
CONSOLIDATED PRO FORMA INCOME STATEMENT
FOR THE THREE MONTHS ENDED MARCH 31, 1998
(unaudited)
(amounts in thousands except per share amounts)

	Historical			
	Alexander's	Kings Plaza Shopping Center And Marina(100%)	Pro Forma Adjustments	Total Pro Forma
REVENUES:				
Property rentals	\$ 5,631	\$ 3,787	\$ 40 (D)	\$ 9,458
Expense reimbursements	998	2,600		3,598
Equity in income of unconsolidated joint venture	1,378		(1,378)(E)	-
Parking lot		501		501
Miscellaneous income		511		511
TOTAL REVENUES	8,007	7,399	(1,338)	14,068
EXPENSES				
Operating	2,020	3,520		5,540
General and administrative	866	617		1,483
Depreciation and amortization	798	369	(108)(F) 250 (G)	1,309
TOTAL EXPENSES	3,684	4,506	142	8,332
OPERATING INCOME	4,323	2,893	(1,480)	5,736
Interest and debt expenses	(3,665)	(156)	(434)(H)	(4,255)
Interest and other income	264			264
NET INCOME	\$ 922	\$ 2,737	\$ (1,914)	\$ 1,745
Net income per share - basic and diluted (based on 5,001 shares)	\$ 0.18			\$ 0.35

ALEXANDER'S INC. AND SUBSIDIARIES
CONSOLIDATED PRO FORMA INCOME STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 1997
(unaudited)
(amounts in thousands except per share amounts)

	Historical				
	Alexander's	Kings Plaza Shopping Center And Marina(100%)	Pro Forma Adjustments	Total Pro Forma	
REVENUES:					
Property rentals	\$ 18,455	\$ 14,940	\$ 150 (I)	\$ 33,545	
Expense reimbursements	2,668	10,775		13,443	
Equity in income of unconsolidated joint venture	4,246		(4,246)(J)	-	
Parking lot		2,079		2,079	
Miscellaneous income		2,409		2,409	
TOTAL REVENUES	25,369	30,203	(4,096)	51,476	
EXPENSES:					
Operating	7,459	16,708		24,167	
General and administrative	3,933	2,332		6,265	
Depreciation and amortization	2,714	1,418	(402)(K) 1,000 (L)	4,730	
TOTAL EXPENSES	14,106	20,458	598	35,162	
OPERATING INCOME	11,263	9,745	(4,694)	16,314	
Interest and debt expenses	(13,430)	(710)	(1,650)(M)	(15,790)	
Interest and other income	719			719	
Net gain from condemnation proceedings	8,914			8,914	
NET INCOME	\$ 7,466	\$ 9,035	\$ (6,344)	\$ 10,157	
Net income per share - basic and diluted (based on 5,001 shares)	\$ 1.49			\$ 2.03	

NOTES TO CONSOLIDATED PRO FORMA FINANCIAL STATEMENTS
 (AMOUNTS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Basis of Pro Forma:

The unaudited Consolidated Pro Forma Financial Statements were prepared to give pro forma effect to Alexander's acquisition of the remaining 50% interest in the Center. The column headed "Reclassification of Alexander's 50% Equity Interest in the Mall" on the Consolidated Pro Forma Balance Sheet reflects the reclassification of the equity investment into its balance sheet components. The columns in the Consolidated Pro Forma Income Statements headed "Kings Plaza Shopping Center and Marina" include the historical operating information for the three months ended March 31, 1998 and the year ended December 31, 1997.

The acquisition was consummated through a subsidiary of Alexander's and was recorded under the purchase method of accounting. The purchase costs were allocated to the acquired assets and assumed liabilities using their relative fair values as of the closing date, based upon valuations and other studies which are not yet complete. Accordingly, the initial valuations are subject to change as such information is finalized. Alexander's believes that any such changes will not be significant since the allocations were principally to real estate.

The purchase price and preliminary allocation of the excess of cost over net assets acquired is as follows: (in thousands)

Purchase price of the Center	\$ 28,000
Future fundings by Alexander's for the refurbishment of the Macy's store	15,000

	43,000

Historical value of 50% interest in real estate being acquired	13,392
Assets and liabilities being acquired:	
Cash	538
Accounts receivable	260
Other assets	460
Debt	(3,084)
Accounts payable and accrued liabilities	(1,260)
Other liabilities	(1,720)

Historical net book value of assets acquired	8,586

Excess purchase price to be allocated in accordance with the acquisition and operating agreement	\$ 34,414
	=====
Preliminary allocation of excess:	
Allocation to real estate	\$ 19,414
Allocation to deferred lease and other expense	15,000

	\$ 34,414
	=====

NOTES TO CONSOLIDATED PRO FORMA FINANCIAL STATEMENTS
(CONTINUED)
(AMOUNTS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

The following adjustments were required to give pro forma effect to the transactions being reported:

Consolidated Pro Forma Balance Sheet at March 31, 1998:

- (A) To allocate the purchase cost of the acquisition of the remaining 50% interest in the Center to those assets and liabilities acquired.
- (B) To record a \$90 million mortgage and the use of a portion of the proceeds to repay existing property debt of approximately \$38 million and pay financing costs of approximately \$2.4 million.
- (C) To accrue amounts due to the seller in connection with the acquisition and the related operating agreement.

Consolidated Pro Forma Income Statement for the Three Months Ended March 31, 1998:

- (D) To adjust rentals arising from straight-lining of tenant leases that contain escalations over the lease term.
- (E) To eliminate equity in income from unconsolidated joint venture as a result of acquiring the remaining 50% interest in the Center and consolidating the operations into Alexander's.
- (F) To adjust depreciation expense over the Center's expected useful life based on the allocation of the purchase price between land and building.
- (G) To record three months of expense on deferred costs being amortized over 15 years.
- (H) To adjust interest expense for the portion of the new mortgage financing used for the acquisition and interest savings on the debt repaid.

Consolidated Pro Forma Income Statement for the Year Ended December 31, 1997:

- (I) To adjust rentals arising from straight-lining of tenant leases that contain escalations over the lease term.
- (J) To eliminate equity in income from unconsolidated joint venture as a result of acquiring the remaining 50% interest in the Center and consolidating the operations into Alexander's.
- (K) To adjust depreciation expense for the year ended December 31, 1997 over the Center's expected useful life based on the allocation of the purchase price between land and building.
- (L) To record expense for the year ended December 31, 1997 on deferred costs being amortized over 15 years.
- (M) To adjust interest expense for the portion of the new mortgage financing used for the acquisition and interest savings on the debt repaid.

ALEXANDER'S, INC.

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 hereunto duly authorized.

ALEXANDER'S, INC.
(Registrant)

Date: July 31, 1998

/s/ Joseph Macnow

JOSEPH MACNOW
Vice President-Chief Financial
Officer and Chief Accounting Officer