

THIS PAPER DOCUMENT IS BEING SUBMITTED PURSUANT TO  
RULE 901 (d) OF REGULATION S-T

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Schedule 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

Alexander's, Inc.  
(Name of Issuer)

Common Stock, Par Value per share  
(Title of Class of Securities)

014752109  
(CUSIP Number)

Check the following box if a fee is being paid with this  
Statement . A fee is not required only if the filing  
person:(1) has a previous statement on file reporting  
beneficial ownership of more than five percent of the class  
of securities described in Item 1; and(2) has filed no  
amendment subsequent thereto reporting beneficial ownership  
of five percent or less of such class.)(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for  
a reporting person's initial filing on this form with  
respect to the subject class of securities, and for any  
subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover  
page shall not be deemed to be "filed" for the purpose of  
Section 18 of the Securities Exchange Act of 1934 ("Act")  
or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the  
Act (however, see the Notes).

(Continued on the following page(s))  
Page 1 of 5 Pages

Page 2 of 5  
CUSIP NO. 014752109

(1) Names of Reporting Persons S.S. or I.R.S.  
Identification Nos. of Above Persons:

First Union Corporation 56-0898180

(2) Check the Appropriate Box if a Member of a Group (See  
Instructions)

(a)   
(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization:

North Carolina

Number of Shares Beneficially Owned by Each Reporting  
Person with:

(5) Sole Voting Power	0
(6) Shared Voting Power	42,850
(7) Sole Dispositive Power	0
(8) Shared Dispositive Power	42,850

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

42,850

(10) Check if the Aggregate Amount in Row 9 Excludes  
Certain Shares (See Instructions)

[ ]

(11) Percent of Class Represented by Amount in Row 9

0.86% (based on 5,001,000 shares outstanding on 12/31/98)

(12) Type of Reporting Person (See Instructions)

First Union Corporation (HC)

Item 1(a) Name of Issuer:

Alexander's, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

Park 80 West  
Plaza II  
Saddle Brook, NJ 07663

Item 2(a) Name of Person Filing:

First Union Corporation

Item 2(b) Address of Principal Business Office:

One First Union Center  
Charlotte, North Carolina 28288-0137

Item 2(c) Citizenship:

North Carolina

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

014752109

Item 3 If this statement is filed pursuant to Rules 13d-1  
(b), or 13d-2(b), check whether the person filing is a:

(g)Parent Holding Company, in accordance with section  
240.13d-1(b) (ii) (G)

Item 4 Ownership.

(a) Amount Beneficially Owned: 42,850  
(b) Percent of Class: 0.86 %

Number of shares as to which such person has:

(i) sole power to vote or to direct the vote		0
(ii) shared power to vote or to direct the vote	42,850	
(iii) sole power to dispose or to direct the disposition of	0	
(iv) shared power to dispose or to direct the disposition of	42,850	

Item 5 Ownership of Five Percent or Less of a Class.X

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

First Union Corporation is filing this schedule pursuant to Rule 13d-1(b)(ii)(G) as indicated under Item 3(g). The relevant subsidiary is Lieber & Company (IA). Lieber & Company is an investment advisor for mutual funds and other clients; the securities reported by this subsidiary are beneficially owned by such mutual funds or other clients.

Item 8 Identification and Classification of Members of the Group.

Not applicable

Item 9 Notice of Dissolution of Group.

Not applicable

Item 10 Certification.

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Page 5 of 5  
Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

FIRST UNION CORPORATION

February 11, 1999  
Date

Signature

Karen F. Knudtsen, Assistant Vice President & Compliance