UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q

(Mark one)

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

For the quarterly period ended: **March 31, 2013**

Or

o **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: **001-6064**

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 o No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). x Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

x Large Accelerated Filer	o Accelerated Filer
o Non-Accelerated Filer (Do not check if smaller reporting company)	o Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). oYes x No

As of April 30, 2013, there were 5,105,936 shares of common stock, par value $1 per share, outstanding.

ALEXANDER'S, INC.

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PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(Amounts in thousands, except share and per share amounts)

ASSETS	March 31, 2013	December 31, 2012
Real estate, at cost:		
Land	$ 44,971	$ 44,971
Buildings and leasehold improvements	866,038	864,609
Development and construction in progress	2,432	2,212
Total	913,441	911,792
Accumulated depreciation and amortization	(166,940)	(160,826)
Real estate, net	746,501	750,966
Cash and cash equivalents	368,508	353,396
Restricted cash	89,476	90,395
Marketable securities	34,460	31,206
Tenant and other receivables, net of allowance for doubtful accounts of $2,294 and $2,219, respectively	2,377	1,953
Receivable arising from the straight-lining of rents	174,643	173,694
Deferred lease and other property costs, net, including unamortized leasing fees to Vornado of $39,218 and $39,910, respectively	53,517	54,461
Deferred debt issuance costs, net of accumulated amortization of $17,410 and $16,834, respectively	5,018	5,522
Other assets	10,763	20,217
	$ 1,485,263	$ 1,481,810

LIABILITIES AND EQUITY		
Mortgages payable	$ 1,061,953	$ 1,065,916
Amounts due to Vornado	45,623	46,445
Accounts payable and accrued expenses	38,491	33,621
Other liabilities	3,674	3,675
Total liabilities	1,149,741	1,149,657
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	29,352	29,352
Retained earnings	296,912	296,797
Accumulated other comprehensive income	4,460	1,206
	335,897	332,528
Treasury stock: 67,514 shares, at cost	(375)	(375)
Total equity	335,522	332,153
	$ 1,485,263	$ 1,481,810

See notes to consolidated financial statements (unaudited).

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

	Three Months Ended March 31,	
	2013	**2012**
REVENUES		
Property rentals	$ 34,171	$ 33,773
Expense reimbursements	14,604	13,528
Total revenues	48,775	47,301
EXPENSES		
Operating, including fees to Vornado of $982 and $1,032, respectively	15,554	14,541
Depreciation and amortization	7,223	7,183
General and administrative, including management fees to Vornado of $595 and $540, respectively	1,073	1,106
Total expenses	23,850	22,830
OPERATING INCOME	24,925	24,471
Interest and other income, net	385	34
Interest and debt expense	(11,148)	(11,473)
Income from continuing operations	14,162	13,032
Income from discontinued operations	-	6,392
Net income	14,162	19,424
Net loss attributable to the noncontrolling interest	-	58
Net income attributable to Alexander's	$ 14,162	$ 19,482
Income per common share – basic and diluted:		
Income from continuing operations	$ 2.77	$ 2.55
Income from discontinued operations, net	-	1.26
Net income per common share	$ 2.77	$ 3.81
Weighted average shares outstanding	5,108,016	5,106,984
Dividends per common share	$ 2.75	$ 3.75

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(UNAUDITED)
(Amounts in thousands)

	Three Months Ended March 31,	
	2013	**2012**
Net income	$ 14,162	$ 19,424
Other comprehensive income:		
Change in unrealized net gain on securities available-for-sale	3,254	-
Comprehensive income	17,416	19,424
Less:		
Comprehensive loss attributable to the noncontrolling interest	-	58
Comprehensive income attributable to Alexander's	$ 17,416	$ 19,482

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(UNAUDITED)
(Amounts in thousands)

	Common Stock		Additional	Retained	Accumulated Other Comprehensive	Treasury	Alexander's	Non-controlling	Total
	Shares	Amount	Capital	Earnings	Income	Stock	Equity	Interest	Equity
Balance, December 31, 2011	5,173	$ 5,173	$ 31,801	$ 322,201	$ -	$ (375)	$ 358,800	$ 4,445	$ 363,245
Net income (loss)	-	-	-	19,482	-	-	19,482	(58)	19,424
Dividends paid	-	-	-	(19,151)	-	-	(19,151)	-	(19,151)
Balance, March 31, 2012	5,173	$ 5,173	$ 31,801	$ 322,532	$ -	$ (375)	$ 359,131	$ 4,387	$ 363,518
Balance, December 31, 2012	5,173	$ 5,173	$ 29,352	$ 296,797	$ 1,206	$ (375)	$ 332,153	$ -	$ 332,153
Net income	-	-	-	14,162	-	-	14,162	-	14,162
Dividends paid	-	-	-	(14,047)	-	-	(14,047)	-	(14,047)
Change in unrealized net gain on securities available-for-sale	-	-	-	-	3,254	-	3,254	-	3,254
Balance, March 31, 2013	5,173	$ 5,173	$ 29,352	$ 296,912	$ 4,460	$ (375)	$ 335,522	$ -	$ 335,522

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(Amounts in thousands)

	Three Months Ended March 31,	
CASH FLOWS FROM OPERATING ACTIVITIES	**2013**	**2012**
Net income	$ 14,162	$ 19,424
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization, including amortization of debt issuance costs	7,821	9,505
Straight-lining of rental income	(949)	(1,469)
Change in operating assets and liabilities:		
Tenant and other receivables, net	(424)	(677)
Other assets	9,277	10,481
Amounts due to Vornado	(822)	(655)
Accounts payable and accrued expenses	4,488	7,009
Other liabilities	(1)	-
Net cash provided by operating activities	33,552	43,618
CASH FLOWS FROM INVESTING ACTIVITIES		
Construction in progress and real estate additions	(1,267)	(2,709)
Restricted cash	919	968
Proceeds from maturing short-term investments	-	5,000
Net cash (used in) provided by investing activities	(348)	3,259
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(14,047)	(19,151)
Debt repayments	(3,963)	(3,698)
Debt issuance costs	(82)	(395)
Net cash used in financing activities	(18,092)	(23,244)
Net increase in cash and cash equivalents	15,112	23,633
Cash and cash equivalents at beginning of period	353,396	506,619
Cash and cash equivalents at end of period	$ 368,508	$ 530,252
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash payments for interest	$ 10,472	$ 12,258
NON-CASH TRANSACTIONS		
Change in unrealized net gain on securities available-for-sale	$ 3,254	$ -
Non-cash additions to real estate included in accounts payable and accrued expenses	603	1,806
Write-off of fully amortized and depreciated assets	-	624

See notes to consolidated financial statements (unaudited).

1. Organization

Alexander's, Inc. (NYSE: ALX) is a real estate investment trust ("REIT"), incorporated in Delaware, engaged in leasing, managing, developing and redeveloping its properties. All references to "we," "us," "our," "Company" and "Alexander's" refer to Alexander's, Inc. and its consolidated subsidiaries. We are managed by, and our properties are leased and developed by, Vornado Realty Trust ("Vornado") (NYSE: VNO).

2. Basis of Presentation

The accompanying consolidated financial statements are unaudited and include the accounts of Alexander's and its consolidated subsidiaries. All intercompany amounts have been eliminated. In our opinion, 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 accounting principles generally accepted in the United States of America ("GAAP") have been condensed or omitted. These condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q of the Securities and Exchange Commission (the "SEC") and should be read in conjunction with the consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2012, as filed with the SEC.

We have made estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The results of operations for the three months ended March 31, 2013 are not necessarily indicative of the operating results for the full year. Certain prior year balances have been reclassified in order to conform to current year presentation.

We currently operate in one business segment.

3. Recently Issued Accounting Literature

In February 2013, the Financial Accounting Standards Board issued Update No. 2013-02, *Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income* ("ASU No. 2013-02"). ASU No. 2013-02 requires additional disclosures regarding significant reclassifications out of each component of accumulated other comprehensive income, including the effect on the respective line items of net income for amounts that are required to be reclassified into net income in their entirety and cross-references to other disclosures providing additional information for amounts that are not required to be reclassified into net income in their entirety. The adoption of this update on January 1, 2013, did not have any impact on our consolidated financial statements.

4. Relationship with Vornado

At March 31, 2013, Vornado owned 32.4% of our outstanding common stock. We are managed by, and our properties are leased and developed by, Vornado, pursuant to the agreements described below which expire in March of each year and are automatically renewable.

Management and Development Agreements

We pay Vornado an annual management fee equal to the sum of (i) $2,800,000, (ii) 2% of gross revenue from the Rego Park II shopping center, (iii) $0.50 per square foot of the tenant-occupied office and retail space at 731 Lexington Avenue and (iv) $264,000, escalating at 3% per annum, for managing the common area of 731 Lexington Avenue.

In addition, Vornado is entitled to a development fee of 6% of development costs, as defined.

Leasing Agreements

Vornado also provides us with leasing services for a fee of 3% of rent for the first ten years of a lease term, 2% of rent for the eleventh through the twentieth year of a lease term, and 1% of rent for the twenty-first through thirtieth year of a lease term, subject to the payment of rents by tenants. In the event third-party real estate brokers are used, the fees to Vornado increase by 1% and Vornado is responsible for the fees to the third-party real estate brokers. Vornado is also entitled to a commission upon the sale of any of our assets equal to 3% of gross proceeds, as defined, for asset sales less than $50,000,000 and 1% of gross proceeds, as defined, for asset sales of $50,000,000 or more. The total of these amounts is payable in annual installments in an amount not to exceed $4,000,000, with interest on the unpaid balance at one-year LIBOR plus 1.0% (1.84% at March 31, 2013).

Other Agreements

We also have agreements with Building Maintenance Services, a wholly owned subsidiary of Vornado, to supervise (i) cleaning, engineering and security services at our Lexington Avenue property and (ii) security services at our Rego Park I and Rego Park II properties, for an annual fee equal to the cost of such services plus 6%.

The following is a summary of fees to Vornado under the various agreements discussed above, and includes $732,000 of property management and leasing fees in the three months ended March 31, 2012, related to the Kings Plaza Regional Shopping Center ("Kings Plaza"), which was sold in November 2012 (see Note 6 – *Discontinued Operations*).

	Three Months Ended March 31,	
(Amounts in thousands)	2013	2012
Company management fees	$ 700	$ 750
Development fees	-	188
Leasing fees	386	623
Property management fees and payments for cleaning, engineering and security services	877	1,267
	$ 1,963	$ 2,828

At March 31, 2013, we owed Vornado $45,189,000 for leasing fees and $434,000 for management, property management and cleaning fees.

5. Marketable Securities

As of March 31, 2013, we own 535,265 common shares of The Macerich Company (NYSE: MAC) ("Macerich"), which were received in connection with the sale of Kings Plaza to Macerich. These shares have an economic cost of $56.05 per share, or $30,000,000 in the aggregate. As of March 31, 2013, these shares have a fair value of $34,460,000, based on Macerich's closing share price of $64.38 per share. These shares are included in "marketable securities" on our consolidated balance sheets and are classified as available-for-sale. Available-for-sale securities are presented at fair value. Unrealized gains and losses resulting from the mark-to-market of these securities are included in "other comprehensive income." The three months ended March 31, 2013 includes a $3,254,000 unrealized gain from the mark-to-market of these securities.

6. Discontinued Operations

In accordance with the provisions of Accounting Standards Codification ("ASC") Topic 360, *Property, Plant and Equipment*, we have reclassified the revenues and expenses of Kings Plaza, which was sold in November 2012, to "income from discontinued operations" for all periods on our consolidated statements of income. The table below sets forth the results of operations of Kings Plaza for the three months ended March 31, 2012.

	Three Months Ended March 31,	
(Amounts in thousands)	2013	2012
Total revenues	$ -	$ 16,359
Total expenses[(1)]	-	9,967
Income from discontinued operations	$ -	$ 6,392

(1) Includes $445 of fees to Vornado.

7. Significant Tenants

Bloomberg L.P. ("Bloomberg") accounted for $21,802,000 and $21,222,000, representing 45% of our total revenues in each of the three-month periods ended March 31, 2013 and 2012, respectively. No other tenant accounted for more than 10% of our total revenues. If we were to lose Bloomberg as a tenant, or if Bloomberg were to fail or become unable to perform its obligations under its lease, it would adversely affect our results of operations and financial condition. We receive and evaluate certain confidential financial information and metrics from Bloomberg on a semi-annual basis. In addition, we access and evaluate financial information regarding Bloomberg from private sources, as well as publicly available data.

8. Mortgages Payable

The following is a summary of our outstanding mortgages payable. We may refinance our maturing debt as it comes due or choose to repay it at maturity.

(Amounts in thousands)	Maturity	Interest Rate at March 31, 2013	Balance at March 31, 2013	Balance at December 31, 2012
First mortgages secured by:				
731 Lexington Avenue, office space	Feb. 2014	5.33 %	$ 324,130	$ 327,425
Rego Park I shopping center (100% cash collateralized)	Mar. 2015	0.40 %	78,246	78,246
731 Lexington Avenue, retail space(1)	Jul. 2015	4.93 %	320,000	320,000
Paramus	Oct. 2018	2.90 %	68,000	68,000
Rego Park II shopping center(2)	Nov. 2018	2.05 %	271,577	272,245
			$ 1,061,953	$ 1,065,916

(1) In the event of a substantial casualty, as defined, up to $75,000 of this loan may become recourse to us.

(2) This loan bears interest at LIBOR plus 1.85%.

9. Fair Value Measurements

ASC 820, *Fair Value Measurement and Disclosures* defines fair value and establishes a framework for measuring fair value. ASC 820 establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three levels: Level 1 – quoted prices (unadjusted) in active markets that are accessible at the measurement date for assets or liabilities; Level 2 – observable prices that are based on inputs not quoted in active markets, but corroborated by market data; and Level 3 – unobservable inputs that are used when little or no market data is available. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. In determining fair value, we utilize valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as consider counterparty credit risk in our assessment of fair value.

Financial Assets and Liabilities Measured at Fair Value

Financial assets measured at fair value on our consolidated balance sheets at March 31, 2013 and December 31, 2012, consist solely of marketable securities, which is presented in the table below, based on its level in the fair value hierarchy. There were no financial liabilities measured at fair value at March 31, 2013 and December 31, 2012.

	As of March 31, 2013			
(Amounts in thousands)	Total	Level 1	Level 2	Level 3
Marketable securities	$ 34,460	$ 34,460	$ -	$ -

	As of December 31, 2012			
(Amounts in thousands)	Total	Level 1	Level 2	Level 3
Marketable securities	$ 31,206	$ 31,206	$ -	$ -

9. Fair Value Measurements – continued

Financial Assets and Liabilities not Measured at Fair Value

Financial assets and liabilities that are not measured at fair value on our consolidated balance sheets include cash equivalents, mortgages payable and leasing commissions due to Vornado. Cash equivalents are carried at cost, which approximates fair value due to their short-term maturities. The fair value of our mortgages payable is calculated by discounting the future contractual cash flows of these instruments using current risk-adjusted rates available to borrowers with similar credit ratings, which are provided by a third-party specialist. The leasing commissions due to Vornado are carried at cost plus interest at variable rates, which approximate fair value. The fair value of cash equivalents (primarily U.S. Treasury bills and money market funds) is classified as Level 1 and the fair value of mortgages payable and leasing commissions due to Vornado is classified as Level 2. The table below summarizes the carrying amounts and fair value of these financial instruments as of March 31, 2013 and December 31, 2012.

(Amounts in thousands)	As of March 31, 2013 Carrying Amount	As of March 31, 2013 Fair Value	As of December 31, 2012 Carrying Amount	As of December 31, 2012 Fair Value
Assets:				
Cash equivalents	$ 328,678	$ 328,678	$ 289,054	$ 289,054
Liabilities:				
Mortgages payable	$ 1,061,953	$ 1,106,000	$ 1,065,916	$ 1,097,000
Leasing commissions (included in Amounts due to Vornado)	45,189	45,000	45,803	46,000
	$ 1,107,142	$ 1,151,000	$ 1,111,719	$ 1,143,000

10. Commitments and Contingencies

Insurance

We maintain general liability insurance with limits of $300,000,000 per occurrence and all-risk property and rental value insurance coverage with limits of $1.7 billion per occurrence, including coverage for terrorist acts, with sub-limits for certain perils such as floods and earthquakes on each of our properties.

Fifty Ninth Street Insurance Company, LLC ("FNSIC"), our wholly owned consolidated subsidiary, acts as a direct insurer for coverage for acts of terrorism, including nuclear, biological, chemical and radiological ("NBCR") acts, as defined by the Terrorism Risk Insurance Program Reauthorization Act of 2007 ("TRIPRA"). Coverage for acts of terrorism (including NBCR acts) is up to $1.7 billion per occurrence. Coverage for acts of terrorism (excluding NBCR acts) is fully reinsured by third party insurance companies with no exposure to FNSIC. For NBCR acts, FNSIC is responsible for a $275,000 deductible and 15% of the balance of a covered loss and the Federal government is responsible for the remaining 85% of a covered loss. We are ultimately responsible for any loss borne by FNSIC.

There can be no assurance that we will be able to maintain similar levels of insurance coverage in the future in amounts and on terms that are commercially reasonable. We are responsible for deductibles and losses in excess of our insurance coverage, which could be material.

Our mortgage loans are non-recourse to us, except for $75,000,000 of the $320,000,000 mortgage on our 731 Lexington Avenue property, in the event of a substantial casualty, as defined. Our mortgage loans contain customary covenants requiring us to maintain insurance. If lenders insist on greater coverage than we are able to obtain, it could adversely affect our ability to finance our properties.

10. Commitments and Contingencies – continued

Flushing Property

In 2002, Flushing Expo, Inc. ("Expo") agreed to purchase the stock of the entity which owns the Flushing property from us ("Purchase of the Property") and gave us a non-refundable deposit of $1,875,000. Pursuant to a stipulation of settlement, we settled the action Expo brought against us regarding the Purchase of the Property and in June 2011, deposited the settlement amount with the Court, in exchange for which we received a stipulation of discontinuance, with prejudice, as well as general releases. In November 2011, Expo filed another action, this time against our tenant at the Flushing property asserting, among other things, that such tenant interfered with Expo's Purchase of the Property from us and sought $50,000,000 in damages from our tenant, who sought indemnification from us for such amount. In August 2012, the Court entered judgment denying Expo's claim for damages. Expo filed a motion to re-argue the decision, which the Court denied on December 7, 2012. Expo has appealed the Court's August 2012 decision. We believe, after consultation with counsel, that the amount or range of reasonably possible losses, if any, cannot be estimated.

Paramus

In 2001, we leased 30.3 acres of land located in Paramus, New Jersey to IKEA Property, Inc. The lease has a 40-year term with a purchase option in 2021 for $75,000,000. The property is encumbered by a $68,000,000 interest-only mortgage loan with a fixed rate of 2.90%, which matures in October 2018. The annual triple-net rent is the sum of $700,000 plus the amount of debt service on the mortgage loan. If the purchase option is exercised, we will receive net cash proceeds of approximately $7,000,000 and recognize a gain on sale of land of approximately $60,000,000. If the purchase option is not exercised, the triple-net rent for the last 20 years would include debt service sufficient to fully amortize $68,000,000 over the remaining 20-year lease term.

Letters of Credit

Approximately $4,058,000 of standby letters of credit were outstanding as of March 31, 2013.

Other

There are various other legal actions against us in the ordinary course of business. In our opinion, the outcome of such matters in the aggregate will not have a material effect on our financial condition, results of operations or cash flows.

11. Rego Park II Apartment Tower

We are currently evaluating plans to construct an apartment tower containing approximately 300 units aggregating 250,000 square feet, above our Rego Park II shopping center. The funding required for the proposed development will be approximately $100,000,000 to $120,000,000. There can be no assurance that the project will commence, or if commenced, be completed on schedule or within budget.

12. Earnings Per Share

The following table sets forth the computation of basic and diluted income per share, including a reconciliation of net income and the number of shares used in computing basic and diluted income per share. Basic income per share is determined using the weighted average shares of common stock (including deferred stock units) outstanding during the period. Diluted income per share is determined using the weighted average shares of common stock (including deferred stock units) outstanding during the period, and assumes all potentially dilutive securities were converted into common shares at the earliest date possible. There were no potentially dilutive securities outstanding during the three months ended March 31, 2013 and 2012.

	Three Months Ended March 31,	
(Amounts in thousands, except share and per share amounts)	2013	2012
Income from continuing operations	$ 14,162	$ 13,032
Income from discontinued operations, net of income attributable to the noncontrolling interest	-	6,450
Net income attributable to common stockholders – basic and diluted	$ 14,162	$ 19,482
Weighted average shares outstanding – basic and diluted	5,108,016	5,106,984
Income from continuing operations	$ 2.77	$ 2.55
Income from discontinued operations, net	-	1.26
Net income per common share – basic and diluted	$ 2.77	$ 3.81

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Alexander's, Inc.
Paramus, New Jersey

We have reviewed the accompanying consolidated balance sheet of Alexander's, Inc. and subsidiaries (the "Company") as of March 31, 2013, and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month periods ended March 31, 2013 and 2012. These interim financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to such consolidated interim financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Alexander's, Inc. and subsidiaries as of December 31, 2012, and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended (not presented herein); and in our report dated February 26, 2013, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of December 31, 2012 is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ DELOITTE & TOUCHE LLP

Parsippany, New Jersey
May 6, 2013

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

Certain statements contained in this Quarterly Report constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions. Our future results, financial condition, results of operations and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this Quarterly Report on Form 10-Q. These forward-looking statements represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Many of the factors that will determine these items are beyond our ability to control or predict. For a further discussion of factors that could materially affect the outcome of our forward-looking statements, see "Item 1A - Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this Quarterly Report on Form 10-Q or the date of any document incorporated by reference. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly, any revisions to our forward-looking statements to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q.

Management's Discussion and Analysis of Financial Condition and Results of Operations include a discussion of our consolidated financial statements for the three months ended March 31, 2013 and 2012. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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 prior year balances have been reclassified in order to conform to current year presentation.

Critical Accounting Policies

A summary of our critical accounting policies is included in our Annual Report on Form 10-K for the year ended December 31, 2012 in "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Note 2 – Summary of Significant Accounting Policies" to the consolidated financial statements included therein. There have been no significant changes to these policies during 2013.

Overview

Alexander’s, Inc. (NYSE: ALX) is a real estate investment trust (“REIT”), incorporated in Delaware, engaged in leasing, managing, developing and redeveloping properties. All references to “we,” “us,” “our,” “Company,” and “Alexander’s”, refer to Alexander’s, Inc. and its consolidated subsidiaries. We are managed by, and our properties are leased and developed by, Vornado Realty Trust (“Vornado”) (NYSE: VNO). We have six properties in the greater New York City metropolitan area.

We compete with a large number of property owners and developers. Our success depends upon, among other factors, trends of national and local economies, the financial condition and operating results of current and prospective tenants, the availability and cost of capital, interest rates, construction and renovation costs, taxes, governmental regulations and legislation, population trends, zoning laws, and our ability to lease, sublease or sell our properties, at profitable levels. Our success is also subject to our ability to refinance existing debt on acceptable terms as it comes due.

Quarter Ended March 31, 2013 Financial Results Summary

Net income attributable to common stockholders for the quarter ended March 31, 2013 was $14,162,000, or $2.77 per diluted share, compared to $19,482,000, or $3.81 per diluted share for the quarter ended March 31, 2012. Net income from continuing operations was $14,162,000, or $2.77 per diluted share for the quarter ended March 31, 2013, compared to $13,032,000, or $2.55 per diluted share for the quarter ended March 31, 2012.

Funds from operations attributable to common stockholders (“FFO”) for the quarter ended March 31, 2013 was $21,339,000, or $4.18 per diluted share, compared to $28,030,000, or $5.49 per diluted share for prior year’s quarter. The quarter ended March 31, 2012 includes FFO of $7,867,000, or $1.54 per diluted share related to discontinued operations.

Leasing Activity, Square Footage and Occupancy

As of March 31, 2013 and December 31, 2012, our portfolio was comprised of six properties aggregating 2,179,000 square feet that had occupancy rates of 99.2% and 99.1%, respectively. In the three months ended March 31, 2013 we leased 2,328 square feet at our Rego Park II shopping center, at an average initial rent of $94.41 per square foot for a 10-year lease term.

Significant Tenants

Bloomberg L.P. (“Bloomberg”) accounted for $21,802,000 and $21,222,000, representing 45% of our total revenues in each of the three-month periods ended March 31, 2013 and 2012, respectively. No other tenant accounted for more than 10% of our total revenues. If we were to lose Bloomberg as a tenant, or if Bloomberg were to fail or become unable to perform its obligations under its lease, it would adversely affect our results of operations and financial condition. We receive and evaluate certain confidential financial information and metrics from Bloomberg on a semi-annual basis. In addition, we access and evaluate financial information regarding Bloomberg from private sources, as well as publicly available data.

Recently Issued Accounting Literature

In February 2013, the Financial Accounting Standards Board issued Update No. 2013-02, *Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income* (“ASU No. 2013-02”). ASU No. 2013-02 requires additional disclosures regarding significant reclassifications out of each component of accumulated other comprehensive income, including the effect on the respective line items of net income for amounts that are required to be reclassified into net income in their entirety and cross-references to other disclosures providing additional information for amounts that are not required to be reclassified into net income in their entirety. The adoption of this update on January 1, 2013, did not have any impact on our consolidated financial statements.

Results of Operations – Three Months Ended March 31, 2013 compared to March 31, 2012

Property Rentals

Property rentals were $34,171,000 in the quarter ended March 31, 2013, compared to $33,773,000 in the prior year's quarter, an increase of $398,000.

Expense Reimbursements

Tenant expense reimbursements were $14,604,000 in the quarter ended March 31, 2013, compared to $13,528,000 in the prior year's quarter, an increase of $1,076,000. This increase was primarily due to higher real estate taxes, partially offset by lower reimbursable operating expenses.

Operating Expenses

Operating expenses were $15,554,000 in the quarter ended March 31, 2013, compared to $14,541,000 in the prior year's quarter, an increase of $1,013,000. This increase was comprised of higher real estate taxes of $1,577,000, partially offset by lower reimbursable operating expenses of $254,000 and lower non-reimbursable operating expenses of $310,000 (primarily bad debt expense).

Depreciation and Amortization

Depreciation and amortization was $7,223,000 in the quarter ended March 31, 2013, compared to $7,183,000 in the prior year's quarter, an increase of $40,000.

General and Administrative Expenses

General and administrative expenses were $1,073,000 in the quarter ended March 31, 2013, compared to $1,106,000 in the prior year's quarter, a decrease of $33,000.

Interest and Other Income, net

Interest and other income, net was $385,000 in the quarter ended March 31, 2013, compared to $34,000 in the prior year's quarter, an increase of $351,000. This increase was primarily due to dividend income on Macerich common shares in the current year's quarter.

Interest and Debt Expense

Interest and debt expense was $11,148,000 in the quarter ended March 31, 2013, compared to $11,473,000 in the prior year's quarter, a decrease of $325,000. This decrease was primarily due to savings of $189,000 from lower average rates and $148,000 from lower average outstanding debt balances.

Income from Discontinued Operations

Income from discontinued operations was $6,392,000 in the quarter ended March 31,2012 and represents the net income from the Kings Plaza Regional Shopping Center ("Kings Plaza"), which was sold in November 2012.

Net Loss Attributable to the Noncontrolling Interest

Net loss attributable to the noncontrolling interest was $58,000 in the quarter ended March 31, 2012, and represents our venture partner's 75% pro rata share of the net loss from the Kings Plaza energy plant joint venture, which was sold together with Kings Plaza in November 2012.

Liquidity and Capital Resources

Cash Flows

Property rental income is our primary source of cash flow and is dependent on a number of factors including the occupancy level and rental rates of our properties, as well as our tenants' ability to pay their rents. Our properties provide us with a relatively consistent stream of cash flow that enables us to pay our operating expenses, interest expense, recurring capital expenditures and cash dividends to stockholders. Other sources of liquidity to fund cash requirements include our existing cash, proceeds from financings, including mortgage or construction loans secured by our properties and proceeds from asset sales. We anticipate that cash flows from continuing operations over the next twelve months, together with existing cash balances, will be adequate to fund our business operations, cash dividends to stockholders, debt amortization and maturities, and recurring capital expenditures.

We have no debt maturing in 2013. In 2014, $324,130,000 of our outstanding debt is scheduled to mature. We may refinance our outstanding debt as it comes due or choose to repay it at maturity.

Development Project

We are currently evaluating plans to construct an apartment tower containing approximately 300 units aggregating 250,000 square feet, above our Rego Park II shopping center. The funding required for the proposed development will be approximately $100,000,000 to $120,000,000. There can be no assurance that the project will commence, or if commenced, be completed on schedule or within budget.

Three Months Ended March 31, 2013

Cash and cash equivalents were $368,508,000 at March 31, 2013, compared to $353,396,000 at December 31, 2012, an increase of $15,112,000. This increase resulted from $33,552,000 of net cash provided by operating activities, partially offset by $18,092,000 of net cash used in financing activities and $348,000 of net cash used in investing activities.

Net cash provided by operating activities of $33,552,000 was comprised of net income of $14,162,000, the net change in operating assets and liabilities of $12,518,000 and adjustments for non-cash items of $6,872,000. The net change in operating assets and liabilities was primarily due to amortization of prepaid real estate taxes of $8,478,000. The adjustments for non-cash items were comprised of depreciation and amortization of $7,821,000, partially offset by straight-lining of rental income of $949,000.

Net cash used in investing activities of $348,000 was comprised of capital expenditures of $1,267,000 (primarily Rego Park II), partially offset by a decrease in restricted cash of $919,000.

Net cash used in financing activities of $18,092,000 was primarily comprised of dividends paid on common stock of $14,047,000 and debt repayments of $3,963,000.

Three Months Ended March 31, 2012

Cash and cash equivalents were $530,252,000 at March 31, 2012, compared to $506,619,000 at December 31, 2011, an increase of $23,633,000. This increase resulted from $43,618,000 of net cash provided by operating activities, $3,259,000 of net cash provided by investing activities, partially offset by $23,244,000 of net cash used in financing activities.

Net cash provided by operating activities was $43,618,000, of which $13,151,000 was related to discontinued operations. Net cash provided by operating activities was comprised of net income of $19,424,000, the net change in operating assets and liabilities of $16,158,000 and adjustments for non-cash items of $8,036,000. The net change in operating assets and liabilities was primarily due to amortization of prepaid real estate taxes of $9,990,000 and higher prepaid rents from tenants of $7,744,000. The adjustments for non-cash items were comprised of depreciation and amortization of $9,505,000, partially offset by straight-lining of rental income of $1,469,000.

Net cash provided by investing activities of $3,259,000 was comprised of (i) proceeds from maturing short-term investments of $5,000,000 and (ii) a decrease in restricted cash of $968,000, partially offset by (iii) capital expenditures of $2,709,000 (primarily Rego Park II).

Net cash used in financing activities of $23,244,000 was primarily comprised of dividends paid on common stock of $19,151,000 and debt repayments of $3,698,000.

Liquidity and Capital Resources – continued

Commitments and Contingencies

Insurance

We maintain general liability insurance with limits of $300,000,000 per occurrence and all-risk property and rental value insurance coverage with limits of $1.7 billion per occurrence, including coverage for terrorist acts, with sub-limits for certain perils such as floods and earthquakes on each of our properties.

Fifty Ninth Street Insurance Company, LLC ("FNSIC"), our wholly owned consolidated subsidiary, acts as a direct insurer for coverage for acts of terrorism, including nuclear, biological, chemical and radiological ("NBCR") acts, as defined by the Terrorism Risk Insurance Program Reauthorization Act of 2007 ("TRIPRA"). Coverage for acts of terrorism (including NBCR acts) is up to $1.7 billion per occurrence. Coverage for acts of terrorism (excluding NBCR acts) is fully reinsured by third party insurance companies with no exposure to FNSIC. For NBCR acts, FNSIC is responsible for a $275,000 deductible and 15% of the balance of a covered loss and the Federal government is responsible for the remaining 85% of a covered loss. We are ultimately responsible for any loss borne by FNSIC.

There can be no assurance that we will be able to maintain similar levels of insurance coverage in the future in amounts and on terms that are commercially reasonable. We are responsible for deductibles and losses in excess of our insurance coverage, which could be material.

Our mortgage loans are non-recourse to us, except for $75,000,000 of the $320,000,000 mortgage on our 731 Lexington Avenue property, in the event of a substantial casualty, as defined. Our mortgage loans contain customary covenants requiring us to maintain insurance. If lenders insist on greater coverage than we are able to obtain, it could adversely affect our ability to finance our properties.

Flushing Property

In 2002, Flushing Expo, Inc. ("Expo") agreed to purchase the stock of the entity which owns the Flushing property from us ("Purchase of the Property") and gave us a non-refundable deposit of $1,875,000. Pursuant to a stipulation of settlement, we settled the action Expo brought against us regarding the Purchase of the Property and in June 2011, deposited the settlement amount with the Court, in exchange for which we received a stipulation of discontinuance, with prejudice, as well as general releases. In November 2011, Expo filed another action, this time against our tenant at the Flushing property asserting, among other things, that such tenant interfered with Expo's Purchase of the Property from us and sought $50,000,000 in damages from our tenant, who sought indemnification from us for such amount. In August 2012, the Court entered judgment denying Expo's claim for damages. Expo filed a motion to re-argue the decision, which the Court denied on December 7, 2012. Expo has appealed the Court's August 2012 decision. We believe, after consultation with counsel, that the amount or range of reasonably possible losses, if any, cannot be estimated.

Paramus

In 2001, we leased 30.3 acres of land located in Paramus, New Jersey to IKEA Property, Inc. The lease has a 40-year term with a purchase option in 2021 for $75,000,000. The property is encumbered by a $68,000,000 interest-only mortgage loan with a fixed rate of 2.90%, which matures in October 2018. The annual triple-net rent is the sum of $700,000 plus the amount of debt service on the mortgage loan. If the purchase option is exercised, we will receive net cash proceeds of approximately $7,000,000 and recognize a gain on sale of land of approximately $60,000,000. If the purchase option is not exercised, the triple-net rent for the last 20 years would include debt service sufficient to fully amortize $68,000,000 over the remaining 20-year lease term.

Letters of Credit

Approximately $4,058,000 of standby letters of credit were outstanding as of March 31, 2013.

Other

There are various other legal actions against us in the ordinary course of business. In our opinion, the outcome of such matters in the aggregate will not have a material effect on our financial condition, results of operations or cash flows.

Funds from Operations ("FFO")

FFO is computed in accordance with the definition adopted by the Board of Governors of the National Association of Real Estate Investment Trusts ("NAREIT"). NAREIT defines FFO as GAAP net income or loss adjusted to exclude net gains from sales of depreciated real estate assets, real estate impairment losses, depreciation and amortization expense from real estate assets, extraordinary items and other specified non-cash items, including the pro rata share of such adjustments of unconsolidated subsidiaries. FFO and FFO per diluted share are used by management, investors and analysts to facilitate meaningful comparisons of operating performance between periods and among our peers because it excludes the effect of real estate depreciation and amortization and net gains on sales, which are based on historical costs and implicitly assume that the value of real estate diminishes predictably over time, rather than fluctuating based on existing market conditions. FFO does not represent cash generated from operating activities and is not necessarily indicative of cash available to fund cash requirements and should not be considered as an alternative to net income as a performance measure or cash flow as a liquidity measure. FFO may not be comparable to similarly titled measures employed by other companies. A reconciliation of our net income to FFO is provided below.

FFO Attributable to Common Stockholders for the Quarters Ended March 31, 2013 and 2012

FFO attributable to common stockholders for the quarter ended March 31, 2013 was $21,339,000, or $4.18 per diluted share, compared to $28,030,000, or $5.49 per diluted share for prior year's quarter. The quarter ended March 31, 2012 includes FFO of $7,867,000, or $1.54 per diluted share related to discontinued operations.

The following table reconciles our net income to FFO:

	Three Months Ended March 31,	
(Amounts in thousands, except share and per share amounts)	**2013**	**2012**
Net income attributable to Alexander's	$ 14,162	$ 19,482
Depreciation and amortization of real property	7,177	8,548
FFO attributable to common stockholders	$ 21,339	$ 28,030
FFO attributable to common stockholders per diluted share	$ 4.18	$ 5.49
Weighted average shares used in computing FFO per diluted share	5,108,016	5,106,984

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We have exposure to fluctuations in interest rates, which are sensitive to many factors that are beyond our control. Our exposure to a change in interest rates is summarized in the table below.

	2013			2012	
(Amounts in thousands, except per share amounts)	March 31, Balance	Weighted Average Interest Rate	Effect of 1% Change in Base Rates	December 31, Balance	Weighted Average Interest Rate
Variable Rate (including $45,189 and $45,803 due to Vornado, respectively)	$ 316,766	2.02%	$ 3,168	$ 318,048	2.07%
Fixed Rate	790,376	4.47%	-	793,671	4.48%
	$ 1,107,142		$ 3,168	$ 1,111,719	
Total effect on diluted earnings per share			$ 0.62		

The fair value of our consolidated debt is calculated by discounting the future contractual cash flows of these instruments using current risk-adjusted rates available to borrowers with similar credit ratings, which are provided by a third-party specialist. As of March 31, 2013 and December 31, 2012, the estimated fair value of our consolidated debt was $1,151,000,000 and $1,143,000,000, respectively. Our fair value estimates, which are made at the end of the reporting period, may be different from the amounts that may ultimately be realized upon the disposition of our financial instruments.

Item 4. Controls and Procedures

(a) Disclosure Controls and Procedures: Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on such evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, our disclosure controls and procedures are effective.

(b) Internal Control Over Financial Reporting: There have not been any changes in our internal control over financial reporting during the fiscal quarter to which this Quarterly Report on Form 10-Q relates that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

We are from time to time involved in legal actions arising in the ordinary course of business. In our opinion, the outcome of such matters in the aggregate will not have a material effect on our financial condition, results of operations or cash flows.

Item 1A. Risk Factors

There have been no material changes in our "Risk Factors" as previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2012.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

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

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: May 6, 2013	By:	/s/ Joseph Macnow Joseph Macnow, Executive Vice President and Chief Financial Officer (duly authorized officer and principal financial and accounting officer)

EXHIBIT INDEX

Exhibit No.				
10.1	**	-	Agreement, dated February 27, 2013, between Michael D. Fascitelli and Alexander’s, Inc. Incorporated herein by reference from Exhibit 99.1 to the registrant’s Current Report on Form 8-K, filed on February 28, 2013	*
10.2	**	-	Waiver and Release, dated February 27, 2013, between Michael D. Fascitelli and Alexander’s, Inc. Incorporated herein by reference from Exhibit 99.2 to the registrant’s Current Report on Form 8-K, filed on February 28, 2013	*
10.3		-	Second Omnibus Loan Modification and Extension Agreement, dated March 8, 2013, by and between Alexander’s Rego Shopping Center, Inc., as Borrower and U.S. Bank National Association, as Lender	
10.4		-	Second Mortgage Modification Agreement, dated March 8, 2013, by and between Alexander’s Rego Shopping Center, Inc., as Mortgator and U.S. Bank National Association, as Mortgagee	
15.1		-	Letter regarding unaudited interim financial information	
31.1		-	Rule 13a-14 (a) Certification of the Chief Executive Officer	
31.2		-	Rule 13a-14 (a) Certification of the Chief Financial Officer	
32.1		-	Section 1350 Certification of the Chief Executive Officer	
32.2		-	Section 1350 Certification of the Chief Financial Officer	
101.INS		-	XBRL Instance Document	
101.SCH		-	XBRL Taxonomy Extension Schema	
101.CAL		-	XBRL Taxonomy Extension Calculation Linkbase	
101.DEF		-	XBRL Taxonomy Extension Definition Linkbase	
101.LAB		-	XBRL Taxonomy Extension Label Linkbase	
101.PRE		-	XBRL Taxonomy Extension Presentation Linkbase	

* Incorporated by reference.

** Management contract or compensatory agreement.

EXHIBIT 10.3

SECOND OMNIBUS LOAN MODIFICATION AND EXTENSION AGREEMENT

THIS SECOND OMNIBUS LOAN MODIFICATION AND EXTENSION AGREEMENT (this "**Agreement**") dated and made effective as of March 8, 2013, by and between ALEXANDER'S REGO SHOPPING CENTER, INC., a Delaware corporation with an office at c/o Vornado Realty Trust, 888 Seventh Avenue, New York, New York 10019 (the "**Borrower**"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association with an office at 1 Federal Street, 9th Floor, Boston, Massachusetts 02110 ("**Bank**").

RECITALS:

A. Pursuant to that certain Loan Agreement dated March 10, 2009, by and between Bank and Borrower (the "**Original Loan Agreement**"), as amended by that certain First Omnibus Loan Modification and Extension Agreement dated March 12, 2012, and made effective as of March 10, 2012 (the "**First Modification**"; the Original Loan Agreement, as amended by the First Modification and as further amended hereby, the "**Loan Agreement**"), Bank made a loan to Borrower in the aggregate principal amount of up to $78,245,641.77 (the "**Loan**"), which is evidenced by, among other things, that certain Amended and Restated Promissory Note dated March 10, 2009, given by Borrower to Bank in the stated principal amount of $78,245,641.77 (as amended by the First Modification and as further amended hereby, the "**Note**").

B. Capitalized terms used and not defined herein have the meaning ascribed to them in the Loan Agreement.

C. The Loan is secured by, among other things, an Amended and Restated Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents, dated March 10, 2009, from Borrower in favor of Bank (the "**Original Mortgage**"), as amended by a certain Mortgage Modification Agreement dated March 12, 2012, and made effective as of March 10, 2012 (the "**First Mortgage Modification**"), and as further amended by a certain Second Mortgage Modification Agreement of even date herewith (the "**Second Mortgage Modification**"; the Original Mortgage, as amended by the First Mortgage Modification and the Second Mortgage Modification, collectively, the "**Mortgage**"), which encumbers certain property owned by Borrower located in the Borough of Queens, County of Queens, State of New York, which is more specifically described in the Mortgage (the "**Property**"), and an assignment of leases and rentals of the Property (the "**Assignment of Rents**").

D. As a further inducement to the Bank to make the Loan, and as a condition precedent thereto, Borrower deposited with Bank $78,245,641.77 cash, in readily available funds (the "**Deposit**"), to serve as cash collateral for the Obligations (as hereinafter defined) and a source for satisfaction of the Obligations. The Deposit has been and shall continue to be held and maintained by the Bank in the Deposit Account pursuant to the terms of the Loan Agreement and that certain Cash Pledge Agreement dated March 10, 2009, by and between Borrower and Bank (as amended by the First Modification and as further amended hereby, the "**Pledge Agreement**").

E. The Loan Agreement, Note, Pledge Agreement, Mortgage, Assignment of Rents, and the other instruments, documents and agreements that evidence and secure the Loan are collectively referred to as the "**Loan Documents**". The principal of and all interest on the Loan, all of Borrower's other obligations under the Loan Documents, including without limitation all fees, costs and expenses of Bank incurred in connection with the Loan are hereinafter collectively referred to as the "**Obligations.**"

F. The Loan originally matured on March 10, 2012, and pursuant to the First Modification Borrower and Bank agreed to extend the term of the Loan to March 10, 2013, subject to and in accordance with the terms of the First Modification.

G. Accordingly, the Loan matures on March 10, 2013, and Borrower does not have any options to extend the term of the Loan.

H. Notwithstanding anything to the contrary set forth in the Loan Agreement, Borrower has requested that Bank agree to extend the term of the Loan for a period of two (2) years, to March 10, 2015, and Bank has agreed to extend the term of the Loan to March 10, 2015, subject to and in accordance with the terms of this Agreement.

I. Additionally, subject to the terms of the Loan Agreement, Borrower and Bank have agreed to decrease the Loan Rate to a fixed rate per annum equal to forty (40) basis points (.40%).

J. Borrower and Bank desire to enter into this Agreement in order to confirm the aforesaid extension and to amend certain provisions of the Loan Documents relative to, <u>inter alia</u>, repayment.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Borrower and Bank hereby covenant and agree as follows:

1. <u>Incorporation</u>. The Recitals set forth at the beginning of this Agreement are hereby incorporated in and made a part of this Agreement by this reference.

2. <u>Acknowledgment of Outstanding Principal Balance; Funds</u>. Borrower and Bank agree that as of the date hereof the outstanding principal balance of the Loan is $78,245,641.77, and the amount of Funds on deposit in the Deposit Account is $78,245,641.77. The Funds shall continue to remain on deposit in Deposit Account for the entire term of the Loan.

3. <u>Conditions Precedent</u>. The effectiveness of this Agreement is subject to the following conditions:

(a) Borrower shall have executed and delivered this Agreement to Bank.

(b) Borrower shall have taken, or caused to be taken such other actions and executed and delivered such other documentation as may be reasonably requested by Bank or its counsel in order to give effect to this Agreement, and to perform, preserve and protect the continued priority and effectiveness of the Loan Documents, as hereby amended.

(c) Borrower shall have paid an extension fee equal to $78,245.64.

(d) Borrower shall have paid in full all costs and expenses incurred by Bank in connection with this Agreement, including without limitation legal fees and expenses.

(e) Borrower shall have delivered to Bank a bring down of title to the Project showing that there have been no liens or encumbrances against the Project from and after the Closing Date, unless consented to in writing by Bank.

(f) The Second Mortgage Modification shall have been executed and delivered to the title company which is conducting a bring down of title to the Project for recording in the Office of the City Register of the City of New York, Queens County.

By execution and delivery of this Agreement, Bank acknowledges that the conditions precedent to the effectiveness of this Agreement have either been satisfied or waived.

4. Extension of Maturity Date. Upon execution and delivery of this Agreement, and satisfaction of the conditions to effectiveness set forth in Section 3 hereof, Borrower and Bank hereby agree to extend the term of the Loan from March 10, 2013, to March 10, 2015. The Loan shall mature, and be due and payable in full, on March 10, 2015. Borrower shall have no further rights to extend the Loan.

5. Modification to the Loan Agreement.

(a) The "DEFINITIONS" Section of the Loan Agreement is hereby amended to amend and restate in their entirety the following definitions:

> ""**Loan Rate**": A fixed rate per annum equal to forty (40) basis points (.40%); provided, however, that for that portion of the Loan which is equal to the dollar amount of the Funds which are invested in an Interest-bearing Investment Account, from time to time, the Loan Rate shall be a floating rate per annum equal to the Federal Funds Rate, in effect from time to time, plus fifteen (15) basis points."
>
> ""**Maturity Date**": March 10, 2015."

(b) All references to the "Maturity Date" contained in the Loan Agreement shall be deemed to mean and refer to "March 10, 2015."

(c) All references in Section 8.1 of the Loan Agreement to "fifty (50) basis points (.50%)" are hereby changed to "forty (40) basis points (.40%)."

6. Modifications to Pledge Agreement. All references to "Loan Agreement" or "Note" contained in the Pledge Agreement shall be deemed to be the "Loan Agreement" or "Note" as amended by and defined in this Agreement.

7. Modifications to Note.

(a) All references to "Loan Agreement" contained in the Note shall be deemed to be the "Loan Agreement" as amended by and defined in this Agreement.

(b) All references to "Pledge" contained in the Note shall be deemed to be the Pledge" as amended by and defined in this Agreement.

(c) All references to "Mortgage" contained in the Note shall be deemed to be the "Mortgage" as defined in this Agreement.

(d) All references to the "Maturity Date" contained in the Note shall be deemed to mean and refer to "March 10, 2015."

8. Modifications to Loan Documents. All references in the Loan Documents to the "Loan Agreement," "Pledge Agreement or Pledge," or the "Note" shall mean the "Loan Agreement," the "Pledge Agreement," or the "Note" as amended by this Agreement.

9. No Defenses, Counterclaims or Rights of Offset. As a material inducement to Bank to enter into this Agreement, Borrower hereby acknowledges, admits, and agrees that, as of the date of the execution and delivery of this Agreement, there exists no rights of offset, defense, counterclaims, claims, or objections in favor of Borrower against the Bank with respect to the Loan Documents, as amended to date or alternatively, that any and all such rights of offset, defenses, counterclaims, claims, or objections are hereby unconditionally and irrevocably waived and released

10. No Other Changes or Modification. Nothing contained in this Agreement shall (a) be deemed to cancel, extinguish, release, discharge or constitute payment or satisfaction of the Note or to affect the obligations represented by the Note, or (b) be deemed to impair in any manner the validity, enforceability or priority in the Loan Agreement, the Mortgage, the Pledge Agreement or the lien thereof against the Project, Mortgaged Property or Cash Collateral.

11. Confirmation and Reaffirmation. All of the terms, covenants, conditions, waivers and consents contained in the Loan Documents shall, remain in full force and effect. The Loan Documents, as hereby amended, and the indebtedness evidenced thereby are hereby ratified and confirmed, and each and every grant, provision, covenant, condition, obligation, right and power contained therein or existing with respect thereto shall continue in full force and effect. Borrower hereby acknowledges and agrees that the Loan Documents, as amended, are enforceable against Borrower in accordance with their terms.

12. Further Assurances. Upon request of the Bank, Borrower shall make, execute, and deliver (or shall cause to be made, executed, and delivered) to Bank any and all such other

documents and instruments that they may consider reasonably necessary to correct any errors in or omissions from this Agreement, or any of the Loan Documents, or to effectuate, complete, perfect, continue or preserve their respective obligations thereunder or any of the liens, security interests, grants, rights, or other interests of or in favor of Bank thereunder. Borrower shall take all such actions that Bank may reasonably request from time to time in order to accomplish and satisfy the provisions of this Agreement.

13. Mechanics Liens. The parties acknowledge that the bring down of title to the Project revealed two mechanics liens filed against the Project on 1/9/2012, 3/5/2012, and 4/3/2012, respectively. Borrower agrees that the release of these mechanics liens is governed by Section 1.10 of the Mortgage, and hereby reaffirms its obligations under said Section 1.10. Notwithstanding the time limitations set forth said Section 1.10, Borrower agrees to provide Bank satisfactory evidence of the release of these liens in due course.

14. Miscellaneous.

(a) The caption and section headings in this Agreement are for convenience only and are not intended to define, alter, limit or enlarge in any way the scope of the meaning of this Agreement or any term or provisions set forth in this Agreement.

(b) This Agreement may be executed in any number of identical original counterparts or facsimile counterparts, followed by ink-signed originals, each of which shall be deemed to be an original, and all of which shall collectively constitute a single agreement, fully binding and enforceable against the parties hereto.

(c) This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement and obligations of such parties hereunder are and at all times shall be deemed to be for the exclusive benefit of such parties and their respective successors and assigns, and nothing set forth herein shall be deemed to be for the benefit of any other person.

(d) This Agreement shall be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.

[Remainder of page intentionally blank; signature page follows.]

IN WITNESS WHEREOF this Second Omnibus Loan Modification and Extension Agreement has been duly executed and delivered as of the date set forth in the introductory paragraph hereof.

BORROWER

ALEXANDER'S REGO SHOPPNG CENTER, INC.

By: /s/Alan Rice
Name: Alan Rice
Its: Authorized Signatory

BANK:

U.S. BANK NATIONAL ASSOCIATION

By: /s/Michael Hussey
Name: Michael Hussey
Its: Senior Vice President

[Signature page to Second Omnibus Loan Modification and Extension Agreement]

EXHIBIT 10.4

ALEXANDER'S REGO SHOPPING CENTER, INC.,
a Delaware corporation

(the "**Mortgagor**")

and

U.S. BANK NATIONAL ASSOCIATION
a national banking association,
as Bank

(the "**Mortgagee**")

SECOND MORTGAGE MODIFICATION AGREEMENT

Dated and made effective as of March 8, 2013

This instrument affects real and personal property commonly known as 96-05 Queens Boulevard, Queens, New York, having a tax map designation of Block 2084, Lot 101 in the County of Queens.

RECORD AND RETURN TO:

Halloran & Sage LLP
One Goodwin Square
225 Asylum St.
Hartford, CT 06103
Attention: James P. Maher, Esq.

SECOND MORTGAGE MODIFICATION AGREEMENT

THIS SECOND MORTGAGE MODIFICATION AGREEMENT (this "**Agreement**") dated and made effective as of March 8, 2013, by and between ALEXANDER'S REGO SHOPPING CENTER, INC., a Delaware corporation having an office and a mailing address at c/o Vornado Realty Trust, 888 Seventh Avenue, New York, New York 10019 (**Mortgagor**"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association having a place of business and a mailing address at 1 Federal Street, 9th Floor, Boston, Massachusetts 02110 ("**Mortgagee**").

W I T N E S S E T H:

A. Pursuant to the terms and conditions contained in that certain Loan Agreement dated March 10, 2009, by and among Mortgagor and Mortgagee (the "**Original Loan Agreement**"), as amended by a certain First Omnibus Loan Modification and Extension Agreement dated March 12, 2012, and made effective as of March 10, 2012 (the "**First Loan Modification Agreement**"), and as further amended by a certain Second Omnibus Loan Modification and Extension Agreement of even date herewith (the "**Second Loan Modification Agreement**"; the Original Loan Agreement, as amended by the First Loan Modification Agreement and the Second Loan Modification Agreement, collectively, the "**Loan Agreement**"), Mortgagee made to Mortgagor a loan in the maximum principal amount of $78,245,641.77 (the "**Loan**").

B. The Loan is evidenced by, among other things, that certain Amended and Restated Promissory Note dated March 10, 2009, given by Mortgagor to Mortgagee in the stated principal amount of $78,245,641.77, as amended by the First Loan Modification Agreement and the Second Loan Modification Agreement (collectively, the "**Note**"), and is secured by, among other things a certain Amended and Restated Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents, dated March 10, 2009, from Mortgagor in favor of Mortgagee, and recorded on March 13, 2009, as CRFN 2009000073693 in the Office of the City Register of the City of New York, Queens County, as amended by a certain Mortgage Modification Agreement dated March 12, 2012, and made effective as of March 10, 2012, and recorded on April 3, 2012, as CRFN 2012000130915 in the Office of the City Register of the City of New York, Queens County, and by this Agreement (and as the same may be further amended from time to time, collectively, the "**Mortgage**") which encumbers certain property owned by Mortgagor located in the Borough of Queens, County of Queens, State of New York, which is more specifically described on Schedule A attached hereto (the "**Mortgaged Property**").

C. The Mortgage amended and restated certain mortgages as previously, assigned, amended, restated and consolidated as are set forth on Schedule B hereto.

D. Mortgagor and Mortgagee desire to amend the Mortgage to reflect the amendments to the Loan Agreement and Note since the date of the Mortgage.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee hereby covenant and agree as follows:

1. Modifications to the Mortgage. All references to the "Loan Agreement" and the "Note" contained in the Mortgage shall be deemed to mean and refer to the "Loan Agreement" or "Note," as the case may be, as such terms are defined in this Agreement.

2. Modifications to Loan Documents. All references in the Loan Documents to the "Mortgage" shall mean the "Mortgage," as amended by this Agreement.

3. No Other Changes or Modification. Nothing contained in this Agreement shall be deemed to impair in any manner the validity, enforceability or priority in the Mortgage or the lien thereof.

4. Confirmation and Reaffirmation. All of the terms, covenants, conditions, waivers and consents contained in the Mortgage shall, remain in full force and effect. The Mortgage, as hereby amended, the indebtedness secured thereby and the security provided thereby are hereby ratified and confirmed, and each and every grant, provision, covenant, condition, obligation, right and power contained therein or existing with respect thereto shall continue in full force and effect. Mortgagor hereby acknowledges and agrees that the Loan Documents, as amended hereby, are enforceable against the Mortgagor and against the Mortgaged Property in accordance with their terms.

5. Miscellaneous.

(a) The caption and section headings in this Agreement are for convenience only and are not intended to define, alter, limit or enlarge in any way the scope of the meaning of this Agreement or any term or provisions set forth in this Agreement.

(b) This Agreement may be executed in any number of identical original counterparts or facsimile counterparts, followed by ink-signed originals, each of which shall be deemed to be an original, and all of which shall collectively constitute a single agreement, fully binding and enforceable against the parties hereto.

(c) This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement and obligations of such parties hereunder are and at all times shall be deemed to be for the exclusive benefit of such parties and their respective successors and assigns, and nothing set forth herein shall be deemed to be for the benefit of any other person.

(d) This Agreement shall be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.

[Remainder of page intentionally blank; signature page follows.]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed under seal and intending to be legally bound as of the day and year first above written.

MORTGATOR:

Signed and Acknowledged
in the Presence of:

ALEXANDER'S REGO SHOPPING CENTER, INC.

/s/ Jared Toothman
Name: Jared Toothman

By: /s/ Alan Rice
Name: Alan Rice
Its: Authorized Signatory

MORTGAGEE:

Signed and Acknowledged
in the Presence of:

U.S. BANK NATIONAL ASSOCIATION

/s/ Tamisha Atkins
Name: Tamisha Atkins

By: /s/ Michael Hussey
Name: Michael Hussey
Its: Senior Vice President

[Signature page to Second Mortgage Modification Agreement]

STATE OF NEW YORK :
: SS
COUNTY OF NEW YORK :

On the 7th day of March, in the year 2013, before me, the undersigned, personally appeared Alan Rice, the Authorized Signatory of Alexander's Rego Shopping Center, Inc., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

ILONA JACQUELINE WILLIAMS
NOTARY PUBLIC
State of New York
No. 01-WI604438
Qualified – Richmond County
Commission Exp. July 3, 2014

/s/ Ilona Jacqueline Williams
Notary Public
My Commission Expires: July 3, 2014

COMMONWEALTH OF MASSACHUSETTS :
: SS
COUNTY OF SUFFOLK :

On the 7th day of March, in the year 2013, before me, the undersigned, personally appeared Michael Hussey, the Senior Vice President of U.S. Bank National Association, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

LAURIE ALLEY
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
My Comm. Expires July 27, 2018

/s/ Laurie Alley
Notary Public
My Commission Expires: July 27, 2018

[Acknowledgment page to Second Mortgage Modification Agreement]

SCHEDULE A
[Legal Description]

Exhibit A

LEGAL DESCRIPTION

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of QUEENS, City and State of NEW YORK, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the easterly side of JUNCTION BOULEVARD (80 feet wide) and the southerly side of 62ND DRIVE, formerly URGUHART STREET, as said Boulevard and Drive are shown on the Topographical Map of the City of New York for the Borough of Queens;

running thence easterly along the southerly side of 62ND DRIVE, 456.35 feet to the corner formed by the intersection of the said 62ND DRIVE and the westerly side of 97TH STREET (60 feet wide), as said 97TH STREET was shown on the Topographical Map of the City of New York for the Borough of Queens, prior to the Adoption on December 20, 1951, of Alteration Map No. 3530;

thence southerly along the westerly side of said 97TH STREET, 529.99 to the northwesterly side of 63RD ROAD (80 feet wide) as said 63RD ROAD is shown on the Topographical Map of the City of New York for the Borough of Queens;

thence southwesterly along the northwesterly side of 63RD ROAD, 406.22 feet to the corner formed by the intersection of the said northwesterly side of 63RD ROAD and the northeasterly side of QUEENS BOULEVARD (200 feet wide) as shown on the Final Topographical Map of the City of New York;

thence northwesterly along the northeasterly side of QUEENS BOULEVARD, 86 feet to the corner formed by the intersection of the said northeasterly side of QUEENS BOULEVARD and the easterly side of said JUNCTION BOULEVARD;

thence northerly along the easterly side of JUNCTION BOULEVARD, 549.82 feet to the corner at the point or place of BEGINNING.

FOR INFORMATION ONLY: BLOCK: 2084 LOT: 101

SCHEDULE B
[Schedule of Mortgages]

1. Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement dated March 29, 1995 in the principal amount of $38,739,611.00 by Alexander's, Inc., a Delaware Corporation to Union Bank of Switzerland, recorded on March 30, 1995 in Reel 4097, Page 746 in the Office of the City Register of the City of New York, Queens County.

Assignment of Mortgage dated May 12, 1999 by UBS AG, Stamford Branch (successor to Union Bank of Switzerland) to The Chase Manhattan Bank a New York banking corporation recorded on June 7, 1999 in Reel 5263, Page 2270 in the Office of the City Register of the City of New York, Queens County.

2. Project Loan Mortgage, Assignment of Leases and Rents and Security Agreement dated March 29, 1995 in the principal amount of $46,260,389.00 by Alexander's, Inc., a Delaware Corporation to Union Bank of Switzerland, recorded on March 30, 1995 in Reel 4097, Page 780 in the Office of the City Register of the City of New York, Queens County.

Assignment, Assumption and Modification Agreement dated April 19, 1995 among Alexander’s Inc., a Delaware corporation, Alexander’s of Rego Park, Inc., a Delaware corporation and Union Bank of Switzerland, recorded on April 20, 1995 in Reel 4110, Page 739 in the office of the City Register of the City of New York, Queens County.

Assignment of Mortgage dated May 12, 1999 by UBS AG, Stamford Branch (successor to Union Bank of Switzerland) to The Chase Manhattan Bank, a New York banking corporation, recorded on June 7, 1999 in Reel 5263, Page 2276 in the Office of the City Register of the City of New York, Queens County.

Amended Restated and Consolidated Mortgage and Security Agreement dated May 12, 1999 by and between Alexander’s Rego Shopping Center, Inc., a Delaware corporation and The Chase Manhattan Bank a New York banking corporation recorded on June 7, 1999 in Reel 5263, Page 2302 in the Office of the City Register of the City of New York, Queens County. Consolidates Mortgages 1 and 2 to form a single lien in the amount of $82,000,000.00.

Assignment of Mortgages dated October 10, 2000 by the Chase Manhattan Bank a New York banking corporation to State Street Bank and Trust Company, as Trustee for the Regional Holders of Chase Manhattan Bank-First Union National Bank Commercial Mortgage Trust, Commercial Mortgage Pass Thought Certificates Series, 1999-1, recorded November 22, 2000 in Reel 5727, Page 0118 in the Office of the City Register of the City of New York, Queen County.

Assignment of Mortgage dated March 9, 2009 by U.S. Bank National Association, successor-in-interest to State Street Bank and Trust Company, as trustee for the Registered Holders of Chase Manhattan Bank-First Union National Bank Commercial Mortgage Trust, Commercial Mortgage Passthrough Certificates, Series 1999-1 to U.S. Bank National Association, recorded March 13, 2009 in CRFN 20090000736 in the Office of the City Register of the City of New York, Queens County.

EXHIBIT 15.1

May 6, 2013

Alexander's, Inc.
210 Route 4 East
Paramus, New Jersey 07652

We have reviewed, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the unaudited interim financial information of Alexander's, Inc. and subsidiaries for the periods ended March 31, 2013, and 2012, as indicated in our report dated May 6, 2013; because we did not perform an audit, we expressed no opinion on that information.

We are aware that our report referred to above, which is included in your Quarterly Report on Form 10-Q for the quarter ended March 31, 2013, is incorporated by reference in the following registration statements of Alexander's, Inc. and subsidiaries:

Registration Statement No. 333-151721 on Form S-8

Registration Statement No. 333-180630 on Form S-3

We also are aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

/s/ DELOITTE & TOUCHE LLP

Parsippany, New Jersey

EXHIBIT 31.1

CERTIFICATION

I, Steven Roth, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alexander’s, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure control and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

May 6, 2013

/s/ Steven Roth

Steven Roth
Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Joseph Macnow, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alexander’s, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure control and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

May 6, 2013

/s/ Joseph Macnow

Joseph Macnow
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION

PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(Subsection (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code)

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code), the undersigned officer of Alexander's, Inc. (the "Company"), hereby certifies, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 6, 2013		/s/ Steven Roth
	Name:	Steven Roth
	Title:	Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION

PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(Subsection (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code)

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code), the undersigned officer of Alexander's, Inc. (the "Company"), hereby certifies, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 6, 2013		/s/ Joseph Macnow
	Name:	Joseph Macnow
	Title:	Executive Vice President and Chief Financial Officer