

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|----------------------------------------------|-----------|
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|                                                                                                                                                                                                           |                                                                              |                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>WIGHT RUSSELL B JR</u><br><br>(Last) (First) (Middle)<br><u>888 SEVENTH AVENUE</u><br><br>(Street)<br><u>NEW YORK NY 10019</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>ALEXANDERS INC [ ALX ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|                                                                                                                                                                                                           | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/24/2009</u>        |                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                           |                                                                              | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |          | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|----------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V | Amount                                                            | (A) or (D) | Price    |                                                                                               |                                                          |                                                       |
| Common Stock                    | 02/24/2009                           |                                                    | M                              |   | 10,000                                                            | A          | \$63.375 | 10,000                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |          | 750                                                                                           | I                                                        | Held by Daughter <sup>(1)</sup>                       |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |          | 750                                                                                           | I                                                        | Held by Son <sup>(2)</sup>                            |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |          | 500                                                                                           | I                                                        | Held by Spouse <sup>(3)</sup>                         |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |          | 5,400                                                                                         | I                                                        | Held by Foundation <sup>(4)</sup>                     |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |          | 1,354,568                                                                                     | I                                                        | Held by Partnership <sup>(5)</sup>                    |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|--------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|-------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D)    | Date Exercisable                                         | Expiration Date |                                                                                   |                                            |                                                                                                    |                                                           |                                                        | Title |
| Options (Right to Buy)                     | \$63.375                                               | 02/24/2009                           |                                                    | M                              |   |                                                                                        | 10,000 | 03/04/2000                                               | 03/03/2009      | Common Shares                                                                     | 10,000                                     | \$63.375 <sup>(6)</sup>                                                                            | 0                                                         | D                                                      |       |

**Explanation of Responses:**

- These shares of Common Stock are owned by Mr. Wight's daughter through a UTMA account. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares.
- These shares of Common Stock are owned by Mr. Wight's son through a UTMA account. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares.
- These shares of Common Stock are owned by Mr. Wight's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these shares.
- These shares of Common Stock are held by the Wight Foundation, a charitable organization, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these Common Shares.
- These shares of Common Stock are owned by Interstate Properties, a partnership of which Mr. Wight is a general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these common shares, except to the extent of his pecuniary interest therein.
- Reflects a price reduction of \$7.00 per share due to an anti-dilution adjustment resulting from a special dividend paid on October 30, 2008.

/s/ Russell B. Wight, Jr.

02/25/2009

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.