

REALTY INCOME CORP

Form 4

May 16, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CAMERON DONALD R

(Last) (First) (Middle)

220 WEST CREST STREET

(Street)

ESCONDIDO, CA 92025-1707

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
REALTY INCOME CORP [O]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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)
Common stock				(A) or (D)			Pension Trust <u>(1)</u> <u>(2)</u>
Common stock				Code V Amount	41,400	I	Pension Trust <u>(1)</u> <u>(3)</u>
Common stock					1,000	I	Pension Trust <u>(1)</u> <u>(4)</u>
Common stock					1,500	I	Pension Trust <u>(1)</u> <u>(5)</u>
Common stock					800	I	Pension Trust <u>(1)</u> <u>(5)</u>
Common Stock	05/16/2006	05/16/2006	J	8,000 A \$ 0 <u>(9)</u>	8,000	I	Trust <u>(6)</u>
	05/16/2006	05/16/2006	J	8,000 D \$ 0 <u>(9)</u>	4,000	D	

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Common
Stock

Common
Stock 120 I Trust ⁽¹⁾ ⁽⁷⁾

Common
Stock 05/16/2006 05/16/2006 A 4,000 A \$ 0 ⁽⁸⁾ 8,000 D

Common
Stock 05/16/2006 05/16/2006 X 10,000 A \$ 11.78 18,000 I Trust ⁽⁶⁾

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Number of Shares
Common stock	\$ 13.03					05/05/1999 05/05/2008	Common stock 10,000
Common stock	\$ 11.78	05/16/2006	05/16/2006	X	10,000	05/05/2000 05/05/2009	Common stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CAMERON DONALD R 220 WEST CREST STREET ESCONDIDO, CA 92025-1707	X

Signatures

/s/ Donald R.
Cameron 05/16/2006
Date

Signature of
Reporting Person

Explanation of Responses:

- * 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).
- (1) Held by Cameron Murphy & Spangler, Inc. Amended and Restated Pension Trust, Donald Cameron Trustee
- (2) Account of Donald Cameron
- (3) Account of Lachlan Cameron
- (4) Account of Fiona Cameron
- (5) Account of Gwen Jenkins
- (6) Cameron Family Trust, Mr. Cameron is a trustee
- (7) Account of Andrew Sayeg
- (8) Shares were granted through an incentive plan, no consideration was paid.
- (9) Shares were transferred to a family trust account.

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

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