

**FORM 4**

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

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

OMB APPROVAL  
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**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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*

**MANN STEPHEN**

(Last) (First) (Middle)

**998 FIFTH AVENUE**

(Street)

**NEW YORK, NY 10028**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**ALEXANDERS INC [ ALX ]**

3. Date of Earliest Transaction (MM/DD/YYYY)

**3/8/2004**

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman**

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 (MM/DD/YYYY)	2A. Deemed Execution Date, if any (MM/DD/YYYY)	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 Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or Price (D)			
<b>Common Stock</b>	<b>3/8/2004</b>		<b>M</b>	<b>5000 A \$70.375</b>	<b>5100</b>	<b>D</b>	
<b>Common Stock</b>	<b>3/8/2004</b>		<b>S</b>	<b>5000 D \$140.25</b>	<b>100</b>	<b>D</b>	

**Table II - Derivative Securities 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 (MM/DD/YYYY)	3A. Deemed Execution Date, if any (MM/DD/YYYY)	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	7. Title and Amount of Underlying 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
<b>Option (Right to Buy)</b>	<b>\$70.375</b>	<b>3/8/2004</b>		<b>M</b>	<b>500 0</b>	<b>3/4/2009</b>	<b>Common Stock</b>	<b>\$0</b>	<b>5000</b>	<b>D</b>	

**Explanation of Responses:**

(1) Immediately

**Reporting Owners**

Reporting Owner Name / Address

**MANN STEPHEN  
998 FIFTH AVENUE  
NEW YORK, NY 10028**

Relationships			
Director	10% Owner	Officer	Other
<b>X</b>		<b>Chairman</b>	

**Signatures**

**/s/ Stephen Mann**

\*\* Signature of Reporting Person

**3/8/2004**

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 control number.

**End of Filing**