

Carroll Michael A
Form 4
April 20, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Carroll Michael A

2. Issuer Name and Ticker or Trading Symbol
NEW PLAN EXCEL REALTY TRUST INC [NXL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
420 LEXINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP, Real Estate Op

NEW YORK, NY 10170

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock <u>(1)</u>	04/04/2007		U	V	46,796.402 <u>(2)</u>	D	
Common Stock <u>(3)</u>	04/04/2007		U		\$ 127.8509 33.15	D	For Son <u>(4)</u>
Common Stock <u>(3)</u>	04/04/2007		U		\$ 100.344 33.15	D	For Daughter <u>(4)</u>

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

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(9-02)

displays a currently valid OMB control number.

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 17.6	04/20/2007		D	4,235	<u>(5)</u> 05/17/2009	Common Stock	4,235
Stock Option (right to buy)	\$ 13.71	04/20/2007		D	3,936	<u>(5)</u> 03/18/2011	Common Stock	3,936
Stock Option (right to buy)	\$ 17.7	04/20/2007		D	41,928	<u>(5)</u> 04/01/2012	Common Stock	41,928
Stock Option (right to buy)	\$ 16.97	04/20/2007		D	21,777	<u>(5)</u> 03/09/2013	Common Stock	21,777
Stock Option (right to buy)	\$ 23.11	04/20/2007		D	27,109	<u>(5)</u> 03/02/2014	Common Stock	27,109
Stock Option (right to buy)	\$ 22.75	04/20/2007		D	38,517	<u>(5)</u> 02/23/2015	Common Stock	38,517
Stock Option (right to buy)	\$ 25.05	04/20/2007		D	55,250	<u>(5)</u> 03/01/2016	Common Stock	55,250
Stock Option (right to buy)	\$ 30.03	04/20/2007		D	33,330	<u>(5)</u> 02/27/2017	Common Stock	33,330

