

NEWMAN WILLIAM  
Form 4  
May 21, 2007

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
NEWMAN WILLIAM

2. Issuer Name and Ticker or Trading Symbol  
Centro NP LLC [NXL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/20/2007

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

Chairman of the Board

C/O NEW PLAN EXCEL REALTY TRUST, INC., 1120 AVENUE OF THE AMERICAS, SUITE 1200

(Street)

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

NEW YORK, NY 10036

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount or Price			
Common Stock <u>(1)</u>	04/20/2007		U	1,135,589.96 <u>(2)</u>	\$ 33.15	0	D
Common Stock <u>(3)</u>	04/20/2007		U	150,830	\$ 33.15	0	I By Trust <u>(4)</u>
Common Stock <u>(3)</u>	04/20/2007		U	39,627	\$ 33.15	0	I By Spouse
Common Stock <u>(3)</u>	04/20/2007		U	26,103.309	\$ 33.15	0	I By 401(k) Plan

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWMAN WILLIAM C/O NEW PLAN EXCEL REALTY TRUST, INC. 1120 AVENUE OF THE AMERICAS, SUITE 1200 NEW YORK, NY 10036	X			Chairman of the Board

## Signatures

/s/ Steven F. Siegel, Attorney-in-Fact  
Date: 05/21/2007

\*\*Signature of Reporting Person

Date

## 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) The reporting person tendered these shares in connection with the tender offer by Super MergerSub Inc., an affiliate of Centro Properties Limited, pursuant to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on March 8, 2007.
- (2) This amount includes 75,293.1506 shares held in the reporting person's IRA.
- (3) These shares were tendered in connection with the tender offer.
- (4) On March 28, 2007, the reporting person contributed 150,830 shares of company stock to a charitable remainder unitrust of which the reporting person and his wife are beneficiaries. The reporting person reports beneficial ownership of all of the company common stock held by the trust, but disclaims beneficial ownership except to the extent of his and his wife's pecuniary interest therein.

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