REALTY INCOME CORP

Form 4 May 08, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction 1(b).

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 * CAMERON DONALD R

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

REALTY INCOME CORP [O]

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

05/08/2006

(Check all applicable)

220 WEST CREST STREET

4. If Amendment, Date Original

below) 6. Individual or Joint/Group Filing(Check

_X__ Director

10% Owner Other (specify Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

Filed(Month/Day/Year)

ESCONDIDO, CA 92025-1707

(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. Transactic Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	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	05/08/2006	05/08/2006	P(8)	10,000	A	\$ 22.5	41,400	I	Pension Trust (1) (2)		
Common stock							1,000	I	Pension Trust (1) (3)		
Common stock							1,500	I	Pension Trust (1) (4)		
Common stock							800	I	Pension Trust (1) (5)		
Common Stock	05/08/2006	05/08/2006	S(8)	10,000	A	\$ 22.5	0	I	Trust (6)		
							12,000	D			

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Common Stock

Common Stock 120 I Trust (1) (7)

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. Transactic Code (Instr. 8)	5. DiNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration 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					05/05/2000	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 X
ESCONDIDO, CA 92025-1707

Signatures

/s/ Donald R. Cameron 05/08/2006

**Signature of Date Reporting Person

Reporting Owners 2

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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) Private sale and purchase between accounts of Mr. Cameron

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.