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ZACHARY SETH M
 Form 4
 March 21, 2003

FORM 4

U.S. 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

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. Relationship to Issuer
Zachary Seth M.	Lexington Corporate Properties Trust ("LXP")	X Director Office
(Last) (First) (Middle) c/o Paul, Hastings, Janofsky & Walker 75 East 55th Street (Street) New York, NY 10022	3. IRS Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year March 21, 2003
		5. If Amendment, Date of Original (Month/Day/Year)
		7. Individual (Check Form 1 Form Person)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Held

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Price
Common Stock	3/19/03		M	1,163	A \$15.50
Common Stock	3/19/03		F 1	1,057	D 17.05

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
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