

GETTY REALTY CORP /MD/
Form 4
March 07, 2005

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 *
SAFENOWITZ HOWARD B

2. Issuer Name and Ticker or Trading Symbol
GETTY REALTY CORP /MD/
[GTU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

125 JERICHO TURNPIKE, SUITE 103

03/02/2005

(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

JERICHO, NY 11753

(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 (D) or Price		
Common Stock	03/02/2005	03/03/2005	M		5,000 A \$ 11.13	167,992	D
Common Stock	03/02/2005	03/03/2005	M		5,000 A \$ 14.5	172,992	D
Common Stock	03/02/2005	03/03/2005	M		5,250 A \$ 16.15	178,242	D
Common Stock	03/02/2005	03/03/2005	M		3,500 A \$ 18.3	181,742	D
Common Stock						89,303	I As Co-Trustee

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				(1)
Common Stock		26,779	I	As Custodian under Gift to Minors Act
Common Stock		12,443	I	As Trustee
Common Stock		1,837,894	I	By Ltd Partnership (2)
Common Stock		11,523	I	By Spouse (3)
Common Stock		515,000	I	See Footnote (4)

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

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.

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(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. Amount or Number of Shares
Stock Option (right to buy) (5)	\$ 11.13	03/02/2005	03/03/2005	M	5,000	12/17/2000 12/17/2009	Common Stock	5,000
Stock Option (right to buy) (5)	\$ 14.5	03/02/2005	03/03/2005	M	5,000	12/12/2001 12/12/2010	Common Stock	5,000
Stock Option	\$ 16.15	03/02/2005	03/03/2005	M	5,250	09/20/2002 09/20/2011	Common Stock	5,250

(right to
buy) ⁽⁵⁾

Stock Option (right to buy)	\$ 18.3	03/02/2005	03/03/2005	M	3,500	11/12/2003	11/12/2012	Common Stock	3,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAFENOWITZ HOWARD B 125 JERICHO TURNPIKE SUITE 103 JERICHO, NY 11753	X			

Signatures

/s/ Safenowitz, Howard B.	03/07/2005
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**Signature of Reporting Person	Date
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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) As Co-Trustee of The Marilyn Safenowitz Irrevocable Trust u/a/d 12/13/94, in which he has no beneficial interest.

Shares held by The Safenowitz Partners, LP (the "Limited Partnership"). The undersigned is the President of Safenowitz Family Corp.,
(2) which is the General Partner of the Limited Partnership. The undersigned disclaims beneficial ownership of the shares held by the Limited Partnership, except to the extent of his pecuniary interest therein.

(3) Owned by Spouse. The undersigned disclaims beneficial ownership in these shares.

(4) As President of the General Partner of The Safenowitz Family Partnership, LP. The undersigned disclaims beneficial ownership of the shares held by the Partnership, except to the extent of his pecuniary interest therein.

(5) Upon the date first exercisable, 25% of the grant is vested and an additional 25% of the grant vests each year thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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