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RECKSON ASSOCIATES REALTY CORP
Form 8-K
August 12, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: August 10, 2004

RECKSON ASSOCIATES REALTY CORP.
and
RECKSON OPERATING PARTNERSHIP, L.P.
(Exact name of each Registrant as specified in its Charter)

Reckson Associates Realty Corp. - Maryland
Reckson Operating Partnership, L.P. - Delaware
State or other jurisdiction of incorporation or
organization)

225 Broadhollow Road
Melville, New York
(Address of principal executive offices)

Reckson Associates Realty Corp. -
11-3233650
Reckson Operating Partnership, L.P. -
11-3233647
(IRS Employer ID Number)
11747
(Zip Code)

1-13762
(Commission File Number)

(631) 694-6900
(Registrant's telephone number, including area code)

Item 5. Other Events and Required FD Disclosure.

On August 10, 2004, Reckson Operating Partnership, L.P. (the "Operating Partnership"), a subsidiary of Reckson Associates Realty Corp., entered into an underwriting agreement with Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and UBS Securities LLC, as representatives of the several underwriters, in connection with a public offering of \$150 million aggregate principal amount of its 5.875% senior unsecured notes due 2014 (the "Notes"). Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and UBS Securities LLC are acting as joint bookrunners of the offering. Interest on the Notes is payable semi-annually on February 15 and August 15, commencing February 15, 2005. The notes were priced at 99.151% of par value to yield 5.989%. The Notes

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mature on August 15, 2014. The net proceeds from the offering of the Notes will be approximately \$147.6 million after deducting the underwriting discount and other expenses. The Operating Partnership intends to use the net proceeds from the sale of the Notes for general corporate purposes, including the repayment of indebtedness under its credit facility.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

- 1.1 Underwriting Agreement, dated August 10, 2004, among the Operating Partnership and Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and UBS Securities LLC, as representatives of the several underwriters.
- 1.2 Terms Agreement, dated August 10, 2004, among the Operating Partnership and Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and UBS Securities LLC, as representatives of the several underwriters.
- 4.1 Form of 5.875% Notes due 2014 of the Operating Partnership.
- 4.2 Indenture, dated March 26, 1999, among the Operating Partnership, the Company and the Bank of New York as trustee.*
- 5 Opinion of Sidley Austin Brown and Wood LLP as to the legality of the Notes.

* Previously filed as an exhibit to the Registrant's registration statement on Form S-3 (File No. 333-115997).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RECKSON ASSOCIATES REALTY CORP.

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

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RECKSON OPERATING PARTNERSHIP, L.P.

By: Reckson Associates Realty Corp.,
its General Partner

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

Date: August 12, 2004