

REALOGY CORP
Form 4
August 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
Kelleher Kevin J

(Last) (First) (Middle)

REALOGY CORPORATION, 1
CAMPUS DRIVE

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REALOGY CORP [H]

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO, Cartus

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 (A) or (D) Price		
Common Stock	07/31/2006		J		6,054 (1) A \$ 0 6,054	D	
Common Stock	08/01/2006		J		13,231 (2) A \$ 0 19,285	D	
Common Stock	08/01/2006		A		43,103 (3) A \$ 0 62,388	D	
Common Stock	08/01/2006		J		195 (4) D \$ 0 195	I	Officer NQ Deferred Compensation 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 Security (Instr. 3 and 4)	8. Amount or Number of Underlying Securities
Stock Settled Stock Appreciation Rights	\$ 26.1	08/01/2006		A	41,576	05/02/2007 ⁽⁵⁾ 08/01/2013	Common Stock	4
Employee Stock Options ⁽⁶⁾	\$ 19.386	08/01/2006		J	7,590	08/01/2006 01/27/2008	Common Stock	7
Employee Stock Options	\$ 34.9295	08/01/2006		J	18,243	08/01/2006 01/13/2010	Common Stock	18
Employee Stock Options	\$ 30.1089	08/01/2006		J	30,023	08/01/2006 01/22/2012	Common Stock	30
Employee Stock Options	\$ 28.2518	08/01/2006		J	39,093	08/01/2006 04/21/2009	Common Stock	39

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelleher Kevin J REALOGY CORPORATION 1 CAMPUS DRIVE PARSIPPANY, NJ 07054			President & CEO, Cartus	

Signatures

/s/ Seth Truwit as attorney-in-fact for Kevin J.
Kelleher

08/03/2006

__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) Received shares as part of the pro rata distribution of shares of Realogy Corporation by Cendant Corporation to its stockholders (the "Distribution").

Consists of restricted stock units granted under the Realogy Corporation 2006 Equity and Incentive Plan based upon the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. All of the restricted stock units vest on August 15, 2006 (assuming the reporting person remains employed by Realogy Corporation through such date). The reporting person will be entitled to receive one share of common stock for each vested restricted stock unit.
 - (2) Consists of restricted stock units granted under the Realogy Corporation's 2006 Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment. The reporting person will receive one share of common stock for each vested restricted stock unit.
 - (3) Consists of deferred stock units granted under the Realogy Corporation's Equity and Incentive Plan based upon the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution.

The SSARs were issued under the Realogy Corporation 2006 Equity and Incentive Plan. The SSARs vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment, and confer upon the reporting person the right to receive an amount, in common stock, equal to the excess of the fair value of a share of common stock on the date of exercise over the exercise price of the SSAR.
 - (4) All stock options listed in Table II were issued under the Realogy Corporation 2006 Equity and Incentive Plan pursuant to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. All options listed in Table II are fully exercisable.
 - (5) adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. All options listed in Table II are fully exercisable.

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.