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ALEXANDRIA REAL ESTATE EQUITIES INC

Form 4 May 14, 2008

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * JENNINGS RICHARD B

2. Issuer Name and Ticker or Trading

Issuer

ALEXANDRIA REAL ESTATE EQUITIES INC [are]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

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

_X__ Director Officer (give title below)

10% Owner Other (specify

CNL REALTY INC, 450 SOUTH **ORANGE AVENUE**

(Street)

4. If Amendment, Date Original

05/13/2008

Symbol

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

ORLANDO, FL 32801

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y 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) DESTRUCTION DESTRUCTION (DESTRUCTION OF COMMENTS) (A)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	· · ·	
Common Stock	05/13/2008		M	7,500	A	\$ 30.0625	28,217	D	
Common Stock	05/13/2008		S	500	D	\$ 104.6	27,717	D	
Common Stock	05/13/2008		S	100	D	\$ 103.72	27,617	D	
Common Stock	05/13/2008		S	200	D	\$ 104	27,417	D	
Common Stock	05/13/2008		S	100	D	\$ 104.42	27,317	D	

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Common Stock	05/13/2008	S	100	D	\$ 104.38 27,217	D
Common Stock	05/13/2008	S	600	D	\$ 104.54 26,617	D
Common Stock	05/13/2008	S	400	D	\$ 104.34 26,217	D
Common Stock	05/13/2008	S	2,100	D	\$ 104.5 24,117	D
Common Stock	05/13/2008	S	300	D	\$ 104.41 23,817	D
Common Stock	05/13/2008	S	100	D	\$ 103.51 23,717	D
Common Stock	05/13/2008	S	900	D	\$ 104.3 22,817	D
Common Stock	05/13/2008	S	100	D	\$ 104.44 22,717	D
Common Stock	05/13/2008	S	900	D	\$ 104.4 21,817	D
Common Stock	05/13/2008	S	100	D	\$ 103.97 21,717	D
Common Stock	05/13/2008	S	200	D	\$ 104.29 21,517	D
Common Stock	05/13/2008	S	100	D	\$ 104.43 21,417	D
Common Stock	05/13/2008	S	700	D	\$ 104.39 20,717	D

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date
Security	or Exercise		any	Code	Securities	(Month/Day/Year)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	
	Derivative				(A) or	
	Security				Disposed of	
	-				(D)	
					(Instr. 3, 4,	
					and 5)	

7. Title and Amount of 8. I Underlying Securities De

> Sec (In

(Instr. 3 and 4)

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			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	32.0625	05/13/2008	M		7,500	<u>(1)</u>	05/15/2008	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Kelationships					
- 0	Director	10% Owner	Officer	Other		
JENNINGS RICHARD B CNL REALTY INC 450 SOUTH ORANGE AVENUE ORLANDO, FL 32801	X					

Signatures

/s/ Eric Steiner (Attorney-in-Fact) 05/13/2008

**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) Immed

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.

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