

VECTOR GROUP LTD  
Form 4  
May 16, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BELL MARC N**  
  
(Last) (First) (Middle)  
  
**C/O VECTOR GROUP LTD., 4400 BISCAYNE BLVD; 10TH FLOOR**  
  
(Street)  
  
**MIAMI, FL 33137**  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VECTOR GROUP LTD [VGR]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/16/2014**

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)  
**Vice President/General Counsel**

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 Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Transaction(s) Price		
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.64	05/16/2014 <sup>(1)</sup>	A	37,500					02/26/2018 <sup>(2)</sup>	02/26/2024	Common Stock	37,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL MARC N C/O VECTOR GROUP LTD. 4400 BISCAYNE BLVD; 10TH FLOOR MIAMI, FL 33137			Vice President/General Counsel	

## Signatures

/s/ Marc N. Bell                      05/16/2014  
 \*\*Signature of                      Date  
 Reporting Person

## 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).

The option grant was approved by the Performance-Based Compensation Subcommittee of the Compensation Committee of Vector Group Ltd.'s Board of Directors on February 26, 2014, subject to stockholder approval of the Vector Group Ltd. 2014 Management Incentive Plan under which the option was granted. Vector Group Ltd.'s stockholders approved the Plan on May 16, 2014.

(2) Subject to acceleration upon a "change of control" (as defined) or termination of employment due to death or disability.

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.