

PAPPAGALLO MICHAEL V
 Form 4
 February 18, 2011

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 *
 PAPPAGALLO MICHAEL V

(Last) (First) (Middle)

3333 NEW HYDE PARK ROAD

(Street)

NEW HYDE PARK, NY 11042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KIMCO REALTY CORP [KIM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/17/2011

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)
 EVP - COO

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Kimco Realty Corp. Common Stock par value \$0.01 per share ⁽¹⁾ | 02/17/2011 | | A | 36,000 ⁽²⁾ | A \$ 0 97,012 ⁽⁵⁾ | D | |

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

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number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Option to purchase common stock par value \$0.01 per share | \$ 18.85 | 02/17/2011 | | A | 9,725 | 02/17/2012 02/17/2021 | Kimco Realty Corp. Common Stock par value \$0.01 per share |
| Option to purchase common stock par value \$0.01 per share | \$ 18.85 | 02/17/2011 | | A | 9,725 | 02/17/2013 02/17/2021 | Kimco Realty Corp. Common Stock par value \$0.01 per share |
| Option to purchase common stock par value \$0.01 per share | \$ 18.85 | 02/17/2011 | | A | 9,725 | 02/17/2014 02/17/2021 | Kimco Realty Corp. Common Stock par value \$0.01 per share |
| Option to purchase common stock par value \$0.01 per share | \$ 18.85 | 02/17/2011 | | A | 9,725 | 02/17/2015 02/17/2021 | Kimco Realty Corp. Common Stock par value \$0.01 per share |
| | \$ 0 ⁽³⁾ | 02/17/2011 | | A | 38,900 | 12/31/2011 ⁽⁴⁾ 12/31/2011 | |

Performance
Shares

Kimco
Realty
Corp.
Common
Stock par
value
\$0.01 per
share

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| PAPPAGALLO MICHAEL V 3333 NEW HYDE PARK ROAD NEW HYDE PARK, NY 11042 | | | EVP - COO | |

Signatures

/s/ Michael V.
Pappagallo
02/18/2011

**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) On March 18, 2010 the reporting person was granted a total of 30,000 performance shares, providing for the grant of shares of restricted stock in 2011 based on the Company's total stockholder return in 2010 relative to the Company's peer group and National Association of Real Estate Investment Trust Retail peers. Based on these performance criteria for 2010, the reporting person was granted 36,000 shares of restricted stock.
 - (2) These shares vest 1/3 per year on 2/17/12, 2/17/13 and 2/17/14.
 - (3) Each performance shares award provides for the grant of shares of restricted stock in the year following the performance year based on the Company's total stockholder return in the performance year relative to the Company's peer group and National Association of Real Estate Investment Trusts Retail peers.
 - (4) The Company's Executive Compensation Committee will determine the amount of the performance shares vested after the performance year ends on 12/31/2011.
 - (5) Amounts shown do not include 320,576 shares held in the Pappagallo Family Holdings, LLC a limited liability company of which the reporting person owned a majority of the equity and is a co-managing member with his spouse.

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.