

Edgar Filing: COMMERCIAL NET LEASE REALTY INC - Form 5

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 5 (CONTINUED)

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)	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)
Option (Right to buy)	\$10.625	06/16/00	A	23,000	(1) 06/16/2010

9. Number of Derivative Security Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security; Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Ownership (Instr. 4)
187,000	D	Indirect Beneficial Ownership

Explanation of Responses:

(1) Stock options were granted under the Commercial Net Lease Realty, Inc. Stock Option Plan in exempt under Rule 16b-3. The options are exercisable in cumulative one-third installments commencing from the date of the grant, with full vesting occurring on the third anniversary date.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/S/ K

Signature

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Note: File three copies of this Form, one of which must be manually signed.
If space provided 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.