

RECKSON ASSOCIATES REALTY CORP
Form SC 13D/A
December 22, 2006

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No.1)*

Reckson Associates Realty Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

75621K106

(CUSIP Number)

Jeffrey Ruiz
Deutsche Bank AG
c/o Deutsche Bank Securities Inc.
60 Wall Street
New York, NY 10005
(212) 250-3667

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

December 21, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The Information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Cusip No. 066821109

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Deutsche Bank AG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS WC
(See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Deutsche Bank AG is organized under the laws of the Federal Republic of
Germany.

7 SOLE VOTING POWER
6,025,314

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
8 SHARED VOTING POWER
13,310

9 SOLE DISPOSITIVE POWER
6,025,314

10 SHARED DISPOSITIVE POWER
13,310

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,038,624

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.21%

14 TYPE OF REPORTING PERSON
BK

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Cusip No. 066821109

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Deutsche Bank Securities Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS WC
(See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS

IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | | |
|--|----|--------------------------|--------|
| | 7 | SOLE VOTING POWER | |
| | | | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON | 8 | SHARED VOTING POWER | |
| | | | 13,310 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | 0 |
| | 10 | SHARED DISPOSITIVE POWER | |
| | | | 13,310 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,310

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.02%

14 TYPE OF REPORTING PERSON

BD

Item 1. Security and Issuer

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This statement on Schedule 13D (this "Statement") relates to shares of common stock, par value \$0.01 per share (the "Shares"), of Reckson Associates Realty Corp. (the "Issuer"). The Issuer has its principal executive offices at 625 Reckson Plaza, Uniondale, New York 11556..

Item 5. Interest in Securities of the Issuer

(a) and (b) According to information filed by the Issuer with the Securities and Exchange Commission in its Form 10-Q for the quarter ended September 30, 2006, the number of Shares outstanding was 83,762,635 as of November 7, 2006. As of December 21, 2006, the reporting Person may have been deemed the beneficial owner of 6,038,624 Shares (approximately 7.2% of the total number of Shares outstanding).

| | |
|--|-----------|
| Deutsche Bank AG,London Branch | 5,286,485 |
| Deutsche Bank AG,London Branch (arbitrage) | 738,829 |
| Deutsche Bank Securities Inc. | 13,310 |

(c) Transactions by the Reporting Person in the Shares effected during the past sixty days are set forth in Schedule 1 to this Schedule 13D, which is incorporated by reference herein.

(d) Not applicable.

(e) Not applicable..

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated as of December 22, 2006

DEUTSCHE BANK AG

By: /s/ Jeffrey A. Ruiz

Name: Jeffrey A. Ruiz
Title: Vice President

DEUTSCHE BANK AG

By: /s/ Pasquale Antolino

Name: Pasquale Antolino
Title: Assistant Vice President

DEUTSCHE BANK SECURITIES INC.

By: /s/ Margaret Adams

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 Name: Margaret Adams
 Title: Director

DEUTSCHE BANK SECURITIES INC.

By: /s/ Jeffrey A. Ruiz

 Name: Jeffrey A. Ruiz
 Title: Vice President

Schedule 1 - 60 Day Trade History
 Deutsche Bank AG

| DATE | BUY/SELL | QTY | PRICE |
|----------|----------|---------|-------|
| 10/23/06 | BUY | 13 | 43.69 |
| 10/23/06 | BUY | 13 | 43.69 |
| 10/24/06 | SELL | 2 | 43.84 |
| 10/24/06 | SELL | 2 | 43.84 |
| 10/24/06 | BUY | 6,700 | 43.78 |
| 10/25/06 | BUY | 23 | 43.99 |
| 10/25/06 | SELL | 17 | 43.95 |
| 10/25/06 | BUY | 23 | 43.99 |
| 10/25/06 | SELL | 17 | 43.95 |
| 10/25/06 | BUY | 400,000 | 43.92 |
| 10/26/06 | SELL | 4 | 43.92 |
| 10/26/06 | SELL | 4 | 43.92 |
| 10/27/06 | SELL | 12 | 44.10 |
| 10/27/06 | SELL | 12 | 44.10 |
| 10/30/06 | BUY | 66 | 43.85 |
| 10/30/06 | BUY | 66 | 43.85 |
| 10/30/06 | BUY | 405,900 | 43.99 |
| 10/31/06 | SELL | 121 | 43.96 |
| 10/31/06 | SELL | 11 | 44.02 |
| 10/31/06 | SELL | 121 | 43.96 |
| 10/31/06 | SELL | 11 | 44.02 |

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| | | | |
|----------|------|---------|-------|
| 11/01/06 | SELL | 209 | 44.12 |
| 11/01/06 | BUY | 12 | 44.17 |
| 11/01/06 | BUY | 12 | 44.17 |
| 11/02/06 | SELL | 10,231 | 43.97 |
| 11/03/06 | BUY | 16 | 43.62 |
| 11/03/06 | BUY | 16 | 43.62 |
| 11/03/06 | BUY | 3,140 | 43.59 |
| 11/07/06 | BUY | 100,000 | 43.56 |
| 11/09/06 | SELL | 28 | 43.87 |
| 11/09/06 | SELL | 28 | 43.87 |
| 11/09/06 | BUY | 8,800 | 43.57 |
| 11/09/06 | BUY | 8,800 | 43.57 |
| 11/10/06 | BUY | 4 | 44.05 |
| 11/10/06 | BUY | 49 | 44.06 |
| 11/10/06 | SELL | 1 | 43.93 |
| 11/10/06 | SELL | 1 | 43.93 |
| 11/10/06 | SELL | 8,800 | 43.57 |
| 11/10/06 | BUY | 14,400 | 43.98 |
| 11/10/06 | BUY | 236,300 | 44.12 |
| 11/10/06 | BUY | 84,000 | 43.94 |
| 11/13/06 | BUY | 46 | 44.17 |
| 11/13/06 | BUY | 140 | 44.26 |
| 11/13/06 | BUY | 113 | 44.14 |
| 11/13/06 | BUY | 113 | 44.14 |
| 11/14/06 | BUY | 205 | 44.66 |
| 11/14/06 | BUY | 12,300 | 44.73 |
| 11/15/06 | SELL | 221 | 44.63 |
| 11/15/06 | BUY | 106 | 44.62 |
| 11/16/06 | BUY | 685 | 47.98 |
| 11/16/06 | BUY | 649 | 47.98 |
| 11/16/06 | BUY | 649 | 47.98 |

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| | | | |
|----------|------|---------|-------|
| 11/16/06 | BUY | 100,000 | 47.82 |
| 11/16/06 | SELL | 26,000 | 46.85 |
| 11/16/06 | SELL | 17,600 | 47.82 |
| 11/16/06 | SELL | 36,000 | 47.89 |
| 11/17/06 | SELL | 264 | 48.22 |
| 11/17/06 | SELL | 266 | 48.22 |
| 11/17/06 | SELL | 266 | 48.22 |
| 11/17/06 | SELL | 650,000 | 48.22 |
| 11/17/06 | BUY | 225,000 | 47.93 |
| 11/20/06 | SELL | 118,300 | 48.47 |
| 11/20/06 | BUY | 24 | 48.40 |
| 11/20/06 | SELL | 70 | 48.30 |
| 11/20/06 | BUY | 24 | 48.40 |
| 11/20/06 | SELL | 84 | 48.35 |
| 11/21/06 | SELL | 74,600 | 48.83 |
| 11/21/06 | BUY | 39 | 48.72 |
| 11/21/06 | SELL | 77 | 48.37 |
| 11/21/06 | BUY | 39 | 48.72 |
| 11/22/06 | SELL | 190,000 | 48.85 |
| 11/22/06 | BUY | 40 | 48.85 |
| 11/24/06 | SELL | 67,100 | 48.89 |
| 11/24/06 | SELL | 74 | 48.38 |
| 11/27/06 | BUY | 18 | 48.86 |
| 11/27/06 | SELL | 18,100 | 49.05 |
| 11/28/06 | BUY | 50,000 | 48.92 |
| 11/28/06 | SELL | 50,000 | 49.07 |
| 11/29/06 | SELL | 110 | 49.60 |
| 11/29/06 | BUY | 50,000 | 49.54 |
| 11/29/06 | SELL | 46,400 | 49.77 |
| 12/01/06 | SELL | 9,600 | 48.41 |
| 12/01/06 | BUY | 6 | 48.38 |

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| | | | |
|----------|------|-----------|-------|
| 12/01/06 | SELL | 31,900 | 48.45 |
| 12/01/06 | SELL | 6,800 | 48.44 |
| 12/04/06 | SELL | 100,000 | 45.46 |
| 12/06/06 | SELL | 74 | 45.44 |
| 12/07/06 | BUY | 300,000 | 45.65 |
| 12/07/06 | SELL | 100,000 | 45.90 |
| 12/07/06 | BUY | 283,469 | 45.65 |
| 12/08/06 | BUY | 200,000 | 45.90 |
| 12/08/06 | BUY | 65,800 | 45.85 |
| 12/08/06 | SELL | 250,000 | 45.73 |
| 12/08/06 | BUY | 534,800 | 45.56 |
| 12/08/06 | BUY | 882,000 | 45.90 |
| 12/11/06 | BUY | 100,000 | 46.04 |
| 12/12/06 | SELL | 35,023 | 46.15 |
| 12/13/06 | SELL | 78 | 46.04 |
| 12/13/06 | BUY | 25,000 | 46.12 |
| 12/20/06 | SELL | 500 | 45.89 |
| 12/21/06 | BUY | 1,821,700 | 45.89 |