

COMMERCIAL NET LEASE REALTY INC

Form 4

October 07, 2002

<b>FORM 4</b> [ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	OMB APPROVAL  OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . . 0.5
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person  Tracy, Dennis E. 450 S. Orange Avenue Orlando, FL 32801	2. Issuer Name and Ticker or Trading Symbol  Commercial Net Lease Realty, Inc. NNN	6. Relationship of Reporting Person to Issuer (Check all appropriate) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer    (Give title below) <input type="checkbox"/> Other    (Specify below)  Executive Vice President of Commercial Net Lease Realty Services, Inc.
	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for 10/04/02
	5. If Amendment, Date of Original	7. Individual of Joint/Group Filing <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than one Reporting Person

TABLE I - Non Derivative Securities Acquired, Disposed of or Beneficially Owned

1. Title of Security (Instr. 8)	2. Transaction Date	2A. Deemed Execution Date if any	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 Transactions (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/04/02		M		4,500	A	12.625	128,072	D	
Common Stock	10/04/02		M		7,667	A	10.625	128,072	D	

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	3A. Deemed Execution Date, if any	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Securities (Instr. 5)	9. Number of Derivative Underlying Securities Beneficially Owned Following Reported Transaction (Instr. 3 & 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

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Options (Right to buy)	12.625	10/04/02		X			4,500	11/16/95	11/15/05	Common Stock	4,500	12.625	45,833	D	
Options (Right to buy)	10.625	10/04/02		X			7,667	06/16/01	06/15/11	Common Stock	7,667	10.625	45,833	D	

Explanation of Responses:

/s/Dennis E. Tracy  
Signature of Reporting Person

October 7, 2002  
Date