

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: November 6, 2001

RECKSON ASSOCIATES REALTY CORP.
and
RECKSON OPERATING PARTNERSHIP, L.P.
(Exact name of each Registrant as specified in its Charter)

Reckson Associates Realty Corp. - Maryland
Reckson Operating Partnership, L.P. - Delaware
(State or other jurisdiction of incorporation or organization)

225 Broadhollow Road
Melville, New York
(Address of principal executive offices)

Reckson Associates Realty Corp. -
11-3233650
Reckson Operating Partnership, L.P. -
11-3233647
(IRS Employer ID Number)
11747
(Zip Code)

1-13762
(Commission File Number)

(631) 694-6900
(Registrant's telephone number, including area code)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Reckson Associates Realty Corp. Third Quarter Presentation,
dated November 6, 2001

ITEM 9. REGULATION FD DISCLOSURE

The Registrants are attaching the Third Quarter Presentation as Exhibit
99.1 to this Current Report on Form 8-K.

Note: the information in this report (including the exhibit) is
furnished pursuant to Item 9 and shall not be deemed to be "filed" for the
purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise
subject to the liabilities of that section. This report will not be deemed an
admission as to the materiality of any information in the report that is
required to be disclosed solely by Regulation FD.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RECKSON ASSOCIATES REALTY CORP.

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

RECKSON OPERATING PARTNERSHIP, L.P.

By: Reckson Associates Realty Corp.,
its General Partner

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

Date: November 6, 2001

THIRD QUARTER PRESENTATION

November 6, 2001

RECKSON

THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED]

THIRD QUARTER 2001 PRESENTATION

EARNINGS RESULTS AND OVERVIEW

NOVEMBER 6, 2001

[GRAPHIC OMITTED]

[GRAPHIC OMITTED] SUMMARY OF HIGHLIGHTS

- o Reported diluted FFO of \$.66 per share for the third quarter of 2001, as compared to \$.65 per share for the comparable 2000 period, representing a per share increase of 1.5%. Adjusting prior year FFO per share to exclude interest income relating to the FrontLine Capital Group loans, FFO attributable to core operations was \$.59 per share, representing a per share increase of 11.9%.
- o Reported diluted FFO of \$2.04 per share for nine months ended September 30, 2001, as compared to \$1.92 per share for the comparable 2000 period, representing a per share increase of 6.3%. Adjusting prior year FFO per share to exclude interest income relating to the FrontLine Capital Group loans, FFO attributable to core operations was \$1.75 per share, representing a per share increase of 16.6%.
- o Generated same property NOI increases of 10.5% (cash) and 5.2% (GAAP) for the third quarter of 2001.
- o Generated same space rent growth of 21.7% (GAAP) and 15.4% (cash) for Office and 18.3% (GAAP) and 2.0% (cash) for Industrial/R&D for the third quarter of 2001.
- o Sold convertible preferred securities in Keystone Property Trust for \$35.7 million.
- o Completed dispositions of three non-core office assets totaling approximately \$53 million, bringing the aggregate proceeds from property dispositions in the capital recycling program to approximately \$85 million.
- o Expect to close on the sale of a 49% interest in 919 Third Avenue to New York State Teachers' Retirement System (NYSTRS) within 30 days.
- o Converted Crescent's \$85 million preferred equity investment in Metropolitan into approximately 3.5 million shares of Reckson Class A common stock, which were then successfully placed with major institutional holders.
- o Established a valuation reserve of \$163 million against the investment in the FrontLine loans and joint ventures with RSVP.

[GRAPHIC OMITTED] PRO FORMA FFO - CORE OPERATIONS
11.9% INCREASE IN FFO PER SHARE FROM CORE OPERATIONS

2000 3Q FFO	\$.65
Interest Income on FrontLine Loans	(\$.06)

2000 3Q FFO Core Operations	\$.59
2001 3Q FFO	\$.66

Increase	\$.07
	====
Percent Increase	11.9%
	====

[GRAPHIC OMITTED]

PORTFOLIO COMPOSITION

NET OPERATING INCOME (A)

New York City	30%	Pro Forma Portfolio Stats	
Long Island	30%	-----	
Westchester	20%	o 20.7 Million Square Feet (b)	
New Jersey	13%	o 183 Properties (b)	
Connecticut	7%	o 1,280 Tenants Representing a Diverse Industry Base	
		o Five Integrated Operating Divisions	
		o NOI:	
		Office	87%
		Industrial	13%
		o Average Tenant Size:	
		Office	12,000 sq. ft.
		Industrial	27,000 sq. ft.
		o Occupancy: (c)	
		Office	96.7%
		Industrial	97.5%

(a) Pro forma for 919 Third Avenue free rent add back and pro rata share of consolidated and unconsolidated joint ventures

(b) One property sold after reporting period encompassing 99,000 square feet

(c) Excluding properties under development

[GRAPHIC OMITTED] OUTPERFORMING MARKETS

[GRAPHICS OMITTED]

	YE97	YE98	YE99	YE00	3Q01
	----	-----	----	----	----
Southern Connecticut					
Overall Vacancy	5.7%	4.2%	4.7%	8.1%	11.8%
Direct Vacancy	4.2%	3.6%	4.0%	7.2%	7.8%
RA Portfolio Vacancy	12.5%	9.9%	7.9%	4.4%	5.6%
Westchester					
Overall Vacancy	15.6%	19.2%	16.3%	12.0%	17.8%
Direct Vacancy	13.3%	16.4%	15.0%	10.7%	13.8%
RA Portfolio Vacancy	18.9%	16.5%	17.4%	4.0%	6.6%
Long Island					
Overall Vacancy	9.7%	6.7%	6.5%	8.4%	10.3%
Direct Vacancy	8.7%	6.1%	5.6%	6.3%	7.2%
RA Portfolio Vacancy	17.2%	8.3%	6.0%	8.2%	6.7%
Northern New Jersey					
Overall Vacancy	7.3%	7.5%	7.1%	9.9%	11.6%
Direct Vacancy	4.7%	5.3%	4.6%	6.5%	7.5%
RA Portfolio Vacancy	14.0%	10.8%	4.5%	1.3%	7.8%

Source: Cushman & Wakefield Class A Statistics

[GRAPHIC OMITTED] OUTPERFORMING MARKETS

[GRAPHICS OMITTED]

	YE99 ----	YE00 ----	3Q01 ----
NYC Financial East			
Overall Vacancy	4.1%	2.1%	5.0%
Direct Vacancy	3.4%	1.4%	1.4%
RA Portfolio Vacancy	2.3%	0.7%	1.4%
NYC Midtown East Side			
Overall Vacancy	5.0%	2.6%	6.3%
Direct Vacancy	3.8%	1.9%	3.1%
RA Portfolio Vacancy	0.9%	2.1%	1.9%
NYC Midtown West Side			
Overall Vacancy	6.0%	2.7%	6.0%
Direct Vacancy	4.6%	2.4%	3.8%
RA Portfolio Vacancy	3.0%	3.0%	3.7%
NYC Sixth Ave./Rockefeller Center			
Overall Vacancy	2.6%	1.2%	3.9%
Direct Vacancy	1.6%	0.9%	1.8%
RA Portfolio Vacancy	10.7%	7.2%	4.5%

Source: Cushman & Wakefield Class A Statistics

[GRAPHIC OMITTED] HISTORICAL PORTFOLIO OCCUPANCY
LAST FIVE QUARTERS

[GRAPHIC OMITTED]

Office

97.0%	97.2%	97.1%	97.0%	96.7%
-----	-----	-----	-----	-----
Sept 2000	Dec 2000	Mar 2001	June 2001	Sept 2001

Industrial

98.0%	97.5%	97.8%	97.9%	97.5%
-----	-----	-----	-----	-----
Sept 2000	Dec 2000	Mar 2001	June 2001	Sept 2001

Note: Excludes properties under development

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[GRAPHIC OMITTED] LIMITED NEW SUPPLY

NEW SPACE UNDER DEVELOPMENT AS A % OF INVENTORY

[GRAPHIC OMITTED]

Westchester	0.0%
Stamford	0.8%
Long Island	0.9%
Cleveland	1.3%
New York City	1.9%
Houston	2.3%
LA County	2.8%
Denver	3.0%
Orange County	3.0%
San Diego	3.2%
Dallas	3.6%
Philadelphia	3.8%
Atlanta	4.0%
No. New Jersey (a)	4.6%
Chicago	4.6%
Oakland	5.6%
Phoenix	5.6%
Washington, DC	6.0%
Minneapolis	7.3%
San Francisco	7.4%
Boston	8.2%

Source: Merrill Lynch mid-year 2001 report

(a) Excluding Jersey City the new space under development is 2.8%

[GRAPHIC OMITTED] PORTFOLIO PERFORMANCE
SAME PROPERTY NOI

TOTAL PORTFOLIO (a)

THREE MONTHS

[GRAPHIC OMITTED]

10.5%	5.2%

Cash NOI	GAAP NOI

8.2% Cash Revenue Increase

4.5% Expense Increase

(0.7%) Occupancy Decrease

(a) Based on comparison period for the three month period ended September 30,
2001 versus the three month period ended September 30, 2000

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] PORTFOLIO PERFORMANCE
SAME PROPERTY NOI

[Graphics Omitted]

TREND ANALYSIS

	3Q00	4Q00	1Q01	2Q01	3Q01
Cash NOI	7.4%	10.6%	14.9%	8.5%	10.5%
GAAP NOI	9.1%	10.2%	13.4%	9.6%	5.2%

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] PORTFOLIO PERFORMANCE

THIRD QUARTER SAME SPACE AVERAGE RENT GROWTH (a)

Office Rent Growth: 22%

Industrial/R&D Rent Growth: 18%

[GRAPHICS OMITTED]

Expiring Leases - \$22.77

Expiring Leases - \$6.08

New Leases - \$27.71

New Leases - \$7.19

o Renewed 70% of Expiring Square Footage

o 62 Total Leases Executed Encompassing 746,387 Sq. Ft.

o Same Space Third Quarter Cash Increase of 15% for Office and 2% for Industrial/R&D

(a) Represents leases executed during the third quarter

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] LEASE EXPIRATIONS

SQUARE FEET EXPIRING THROUGHOUT NEW YORK TRI-STATE PORTFOLIO

[Graphics Omitted]

OFFICE

	2001	2002	2003	2004	2005	2006
	----	----	----	----	----	----
Square Feet Expiring (in thousands)	154	1,062	1,177	1,179	1,699	1,691
%Square Feet Expiring	1.2%	8.3%	9.2%	9.2%	13.2%	13.2%

INDUSTRIAL

	2001	2002	2003	2004	2005	2006
	----	----	----	----	----	----
Square Feet Expiring (in thousands)	337	371	771	720	785	1,014
%Square Feet Expiring	5.3%	5.9%	12.2%	11.3%	12.4%	16.0%

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] LEASE EXPIRATION COMPARISON

EXPIRING RENTS VS. MARKET ASKING RENTS
CBD Office Portfolio

[GRAPHIC OMITTED]

As of September 30, 2001

	Connecticut	New York City
Expiring Rent (a)	\$25.76	\$34.95
Market Rent (b)	\$37.73	\$59.76
Increase	46%	71%

(a) Represents average rents for leases expiring over the next 5.25 years

(b) Average asking rents as provided by Cushman & Wakefield. There can be no assurance the Company's properties can achieve such rents.

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] LEASE EXPIRATION COMPARISON

EXPIRING RENTS VS. MARKET ASKING RENTS
SUBURBAN OFFICE PORTFOLIO

[GRAPHIC OMITTED]

	Long Island	Westchester	New Jersey
Expiring Rent (a)	\$24.85	\$22.77	\$24.10
Market Rent (b)	\$30.04	\$29.13	\$30.56
Increase	21%	28%	27%

AS OF SEPTEMBER 30, 2001

- (a) Represents average rents for leases expiring over the next 5.25 years
(b) Average asking rents as provided by Cushman & Wakefield. There can be no assurance the Company's properties can achieve such rents.

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] INTERNAL GROWTH - OFFICE PORTFOLIO
MARKED TO MARKET ANALYSIS ASSUMING 10% DISCOUNT ON ASKING RENTS

[GRAPHICS OMITTED]

As of September 30, 2001
SUBURBAN OFFICE PORTFOLIO

Market Rent (a): \$28.02
In-place Rent: \$24.10
Cash Flow Increase:
\$22.0 million
\$0.28 per diluted share
5.6 Million Sq.Ft. Expiring Over the Next 5.25 Years
Portfolio Rents 16% Below Market

NEW YORK CITY OFFICE PORTFOLIO

Market Rent (a): \$53.78
In-place Rent: \$34.95
Cash Flow Increase:
\$24.5 million
\$0.31 per diluted share
1.3 Million Sq.Ft. Expiring Over the Next 5.25 Years
Portfolio Rents 54% Below Market

(a) Average asking rents as provided by Cushman & Wakefield discounted by 10%.
There can be no assurance the Company's properties can achieve such rents.
Calculations based on weighted average sq. ft. expiring in each of the
respective sub-markets.

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] VALUE CREATION ACTIVITY REPORT

PROJECTS IN STABILIZATION PERIOD -----	Square Feet -----	Percent Leased -----	Total Anticipated Investment(a) -----	Total Investment To Date -----	NOI Yield(a) -----
Melville Expressway Corporate Center, Melville, NY (Phase I)	277,500	31.0%	\$43,446,000	\$44,143,409	12.0%
PROJECTS UNDER DEVELOPMENT OR REPOSITIONING -----					
103 JFK Expressway, Short Hills, NJ	129,508		\$30,000,000		
400 Moreland Road, Commack, NY	56,875		\$2,967,000		
Projects Under Development or Repositioning	186,383	0.0%	\$32,967,000	\$26,621,818	10.2%
PROJECTS IN PLANNING -----					
AIP 2001, Islip, NY	71,000		\$5,692,000		
University Square, Princeton, NJ	315,000		\$50,397,000		
Melville Square Corporate Center II, Melville, NY	255,000		\$33,660,000		
Melville Expressway Corporate Center, Melville, NY (Phase II)	277,500		\$49,290,000		
Reckson Executive Park, Rye Brook, NY	345,000		\$55,799,000		
Landmark 7, Stamford, CT	61,000		\$13,208,000		
Giralda Farms, Morris County, NJ	430,000		\$80,091,000		
Projects in Planning	1,754,500	0.0%	\$288,137,000	\$63,400,123	12.0%

(a) Forward-looking statements based upon management's estimates. Actual results may differ materially.

[GRAPHIC OMITTED]

FINANCIAL OVERVIEW
PRESENTED BY MICHAEL MATURO

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] FRONTLINE CAPITAL GROUP UPDATE

- o At September 30, 2001, Reckson had investments of \$142.7 million (plus accrued interest of \$19.6 million) in two outstanding loans to FrontLine Capital Group and \$59.8 million in real estate joint ventures with RSVP.
- o The Company established a valuation reserve of \$163 million.
- o Accrued interest income on the outstanding loans has been discontinued inclusive of the third quarter.
- o Allows future performance measurements to be based on the Company's core real estate operations.

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] FINANCIAL RATIOS

(in millions except ratios)
SEPTEMBER 30, 2001
HISTORICAL

RATIOS

Total Debt (a)	\$1,444
Total Equity	\$1,960
Total Market Cap	\$3,404
Interest Coverage Ratio	3.27x
Fixed Charge Coverage Ratio	2.60x
Debt to Total Market Cap	42.4%
Debt to Total Value of Assets	40.8%

(a) Including pro-rata share of joint venture debt and net of minority partners' interests

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THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED] NET ASSET VALUE ANALYSIS

(in thousands, except percentages and per share amounts)

NAV Calculation	September 30, 2001
-----	-----
Q3 2001 Consolidated NOI (1)	\$ 85,003
Adjustments	
Termination Fees	(2,831)
919 Third Avenue GAAP NOI	(10,476)
NOI from Disposed Properties	(565)
Straightline (2)	(3,791)
Amounts Distributable to Minority Partners	(4,206)
Leasing Activity Effecting Post 3rd Quarter	586

Adjusted Q3 2001 NOI	\$ 63,720
Annualized Adjusted NOI (3)	\$ 261,252
Capitalization Rate	9.25%

Value of Operating Properties	\$2,824,341
Development Pipeline at 110% of cost	157,225
Investments in Affiliated Loans, Joint Ventures and Subsidiaries	80,569
Other Assets (4)	145,560
919 Third Avenue (5)	450,000

Total Value of Assets	\$3,657,695
Liabilities + Preferred Stock + Preferred Units(6)	1,863,774

Net Asset Value	\$1,793,921
Outstanding Shares and Units	68,169
Net Asset Value Per Share	\$ 26.32

(1) Adjusted for seasonality to reflect an annualized number

(2) Net of \$5.9 million adjustment for 919 Third Avenue

(3) Includes a 4% annualized growth factor, adjusted to account for timing

(4) Consists of the following (in millions): Prepaid Expenses \$32.2; Inv. in R/E joint ventures \$5.7; Mtg Notes \$55.7; Cash \$38.5; Tenant Receivables \$10.0; Contract Deposits \$3.5

(5) Market value of asset

(6) Includes pro rata share of consolidated joint venture debt and additional costs to develop 919 Third Avenue

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[GRAPHIC OMITTED] DEBT SCHEDULE

DEBT SCHEDULE	(IN MILLIONS) PRINCIPAL AMOUNT OUTSTANDING	WEIGHTED AVERAGE INTEREST RATE	AVERAGE TERM TO MATURITY
FIXED RATE			
Mortgage Notes Payable	\$762.5	7.3%	10.1 yrs.
Senior Unsecured Notes	\$450.0	7.5%	5.8 yrs.
Subtotal/Weighted Average	\$1,212.5	7.4%	8.5 yrs.
Floating Rate			
Corporate Unsecured Credit Facility	\$ 246.6	LIBOR + 105bps	

NO SIGNIFICANT NEAR-TERM REFINANCING NEEDS
LONG-TERM STAGGERED DEBT MATURITY SCHEDULE

[GRAPHIC OMITTED]

(maturities in millions)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Mortgage Debt	\$0	\$9	\$0	\$3	\$19	\$130	\$60	\$0	\$100	\$28	\$214
Unsecured Notes			\$100			\$150			\$200		

LOW FLOATING RATE DEBT LEVELS

[GRAPHIC OMITTED]

Floating Rate - 17%
Fixed Rate - 83%

[GRAPHIC OMITTED] CAPITAL RECYCLING PROGRAM
 \$457 MILLION SLATED FOR PROGRAM

	2001	(in thousands) 2002
	-----	-----
DISPOSITIONS - COMPLETED OR UNDER CONTRACT		

Closed (6 non-core office assets)	\$ 85,000	
Keystone Preferred Stock	\$ 36,000	

Subtotal	\$121,000	

DISPOSITIONS - ANTICIPATED		

919 Third Avenue - Sale of JV Interest	\$221,000	
Remaining Non-Core Office Assets		\$115,000

Subtotal	\$221,000	\$115,000
	-----	-----
 Total	 \$ 342,000	 \$115,000
	=====	=====

[GRAPHIC OMITTED] SUMMARY

- o Well positioned for present economic climate
 - * Strong balance sheet
 - * Relatively low lease expiration exposure
 - * Portfolio rents well below market
 - * Maintaining high tenant retention rates
 - * Minimum development exposure

- o Recent events have validated Tri-State area strategy
 - * Portfolio located within one hour proximity to Manhattan
 - * Regional dominance

- o Actively seeking to capitalize on creative opportunities in core markets

- o Taken appropriate action to remove distractions from non-core activities

Estimates of future FFO per share and certain other matters discussed herein are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, forward-looking statements are not guarantees of results and no assurance can be given that the expected results will be delivered. Such forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those expected. Among those risks, trends and uncertainties are the general economic climate, including the conditions affecting industries in which our principal tenants compete; changes in the supply of and demand for office and industrial properties in the New York Tri-State area; changes in interest rate levels; downturns in rental rate levels in our markets and our ability to lease or re-lease space in a timely manner at current or anticipated rental rate levels; the availability of financing to us or our tenants; changes in operating costs, including utility costs; repayment of debt owed to the Company by third parties (including FrontLine Capital Group); risks associated with joint ventures; and other risks associated with the development and acquisition of properties, including risks that development may not be completed on schedule, that the tenants will not take occupancy or pay rent, or that development or operating costs may be greater than anticipated. For further information on factors that could impact Reckson, reference is made to Reckson's filings with the Securities and Exchange Commission. Reckson is subject to the reporting requirements of the Securities and Exchange Commission and undertakes no responsibility to update or supplement information contained in this presentation that subsequently becomes untrue.

THE NEW YORK TRI-STATE AREA'S LEADING REAL ESTATE COMPANY

[GRAPHIC OMITTED]

[GRAPHIC OMITTED]