

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**  
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### ISSUER

#### REALOGY CORP

CIK: **1355001** | IRS No.: **204381990** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **6531** Real estate agents & managers (for others)

Mailing Address  
*ONE CAMPUS DRIVE  
PARSIPPANY NJ 07054*

Business Address  
*ONE CAMPUS DRIVE  
PARSIPPANY NJ 07054  
973-407-2000*

### REPORTING OWNER

#### Zipf Bruce

CIK: **1355312**  
Type: **4** | Act: **34** | File No.: **001-32852** | Film No.: **061001636**

Mailing Address  
*ONE CAMPUS DRIVE  
PARSIPPANY NJ 07840*

Business Address  
*973-428-9700*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
 Expires: 02/28/2011  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Zipf Bruce</b>			2. Issuer Name and Ticker or Trading Symbol <b>REALGY CORP [H]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>President &amp; CEO, NRT</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/01/2006</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
REALGY CORPORATION, 1 CAMPUS DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>PARSIPPANY, NJ 07054</b>								
(City)	(State)	(Zip)						

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/01/2006		J		10,201 <sup>(1)</sup>	A	\$ 0	10,201	D	
Common Stock	08/01/2006		A		57,471 <sup>(2)</sup>	A	\$ 0	67,672	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 (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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 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						Title
Stock Settled Stock Appreciation Rights	\$26.1	08/01/2006		A		55,433		05/02/2007 <sup>(3)</sup>	08/01/2013	Common Stock	55,433	\$ 0	55,433	D	
Employee Stock Options <sup>(4)</sup>	\$29.5241	08/01/2006		J		10,033		08/01/2006	01/02/2011	Common Stock	10,033	\$ 0	10,033	D	
Employee Stock Options	\$29.5241	08/01/2006		J		13,031		08/01/2006	04/17/2012	Common Stock	13,031	\$ 0	13,031	D	

**Explanation of Responses:**

1. Consists of restricted stock units granted under the Realogy Corporation 2006 Equity and Incentive Plan based upon the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with Realogy Corporation's separation from Cendant Corporation on July 31, 2006. All of the restricted stock units vest on August 15, 2006 (assuming the reporting person remains employed by Realogy Corporation through such date). The reporting person will be entitled to receive one share of common stock for each vested restricted stock unit.
2. Consists of restricted stock units granted under the Realogy Corporation's 2006 Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment. The reporting person will receive one share of common stock for each vested restricted stock unit.
3. Consists of SSARs granted under the Realogy Corporation 2006 Equity and Incentive Plan. The SSARs vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment, and confer upon the reporting person the right to receive an amount, in common stock, equal to the excess of the fair value of a share of common stock on the date of exercise over the exercise price of the SSAR.
4. All stock options listed in Table II were issued under the Realogy Corporation 2006 Equity and Incentive Plan pursuant to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with Realogy's separation from Cendant Corporation effective July 31, 2006. All options listed in Table II are fully exercisable.

### Signatures

/s/ Seth Truwit as attorney-in-fact for Bruce Zipf

\*\* Signature of Reporting Person

08/03/2006

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**