

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)  
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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)  
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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

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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

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
0.02%

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14 TYPE OF REPORTING PERSON  
  
BD

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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