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RECKSON ASSOCIATES REALTY CORP
Form SC 13G
March 09, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULES 13d-1(b) (c) AND (d) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-
2(b)

RECKSON ASSOCIATES REALTY CORPORATION -B
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

75621K304
(CUSIP Number)

Basso Securities Ltd.
1281 East Main Street
Stamford, Connecticut 06902
(203) 324-8400

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

-with copies to-

Ricardo W. Davidovich, Esq.
Tannenbaum Helpern Syracuse & Hirschtritt
900 Third Avenue - 13th Floor
New York, NY 10022

February 27, 2001
(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which
this Schedule is filed:

Rule 13d-1(b)
X Rule 13d-1(c)
Rule 13d-1(d)

The information required in the remainder of this cover page
shall 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.

CUSIP No. 75621K304

1. Name of Reporting Person I.R.S. Identification Nos. of
Above Persons (entities only)

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Basso Securities Ltd.

2. Check the Appropriate Box If A Member Of A Group (See Instructions)

- (a)
- (b)

3. SEC Use Only

4. Citizen Or Place Of Organization: Delaware

Number of Shares 5. Sole Voting Power 551,500 shares of Class B common stock

Beneficially Owned by Each Reporting Person 6. Shared Voting Power 0

7. Sole Dispositive Power 551,500 shares of Class B common stock

Person With 8. Shared Dispositive Power 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

551,500 shares of Class B common stock

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instruction)

11. Percent of Class Represented by Amount in Row 9
5.36%

12. Type of Reporting Person (See Instructions) CO

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Item 1: Security and Issuer

1(a) Name of Issuer
Reckson Associates Realty Corporation

1(b) Address of Issuer's Principal Executive Offices
225 Broadhollow Road
Melville, New York 11747
United States

Item 2: Identity and Background

2(a) Name of person Filing:

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Basso Securities Ltd.

2(b) Address of Principal Business Office or, if none,
Residence:

The address of the reporting person is:

1281 East Main Street
Stamford, CT 06902

2(c) Citizenship/ Corporation organized

Delaware, USA

2(d) Title of Class of Security

Common Stock

2(e) Cusip Number

75621K304

Item 3: If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or 13d-2(c) promulgated under the Securities Exchange Act of 1934, check whether the filing is a:

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- a. Broker or Dealer registered under Section 15 of the Act,
- b. Bank as defined in Section 3(a)(6) of the Act,
- c. Insurance Company as defined in Section 3(a)(19) of the Act,
- d. Investment Company registered under Section 8 of the Investment Company Act,
- e. Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- f. Employee Benefit Plan, or Endowment Fund in accordance with Rule 13d-1(b)(ii)(F),
- g. Parent Holding Company or Control Person, in accordance with Rule 13d-1(b)(ii)(G); (Note: see Item 7)
- h. A saving association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- i. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- j. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4: Ownership

4(a) Amount Beneficially Owned

As of February 27, 2001, an aggregate 551,500 shares of Class B common stock were beneficially owned by Basso Securities Ltd., as an advisor (portfolio manager) to certain funds managed by

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DKR Management Company Inc. (DKRMCI). Basso Securities Ltd. disclaims beneficial ownership of the holdings reported herein.

4(b) Percent of Class

5.36%

(The percentage was calculated by dividing 551,500 shares of common stock held by Basso Securities Ltd. by 10,284,000 (outstanding based on the latest information provided by Bloomberg)).

4(c) Number of shares as to which the person has

(i) Sole Power to vote or to direct the vote

551,500 Class B common stock
(Holders of Reckson Class B common stock and Reckson common stock vote together as a single class.)

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(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

551,500 Class B common stock
(Holders of Reckson Class B common stock and Reckson common stock vote together as a single class.)

(iv) Shared power to dispose or to direct the disposition of

0

Instruction:

For computation regarding securities which represent a right to acquire an underlying security see Rule 13d-3(d)(1).

Item 5: Ownership of Five Percent or less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Instruction: Dissolution of a group requires a response to this item.

Item 6: Ownership of More than Five percent on Behalf of Another Person.

Basso Securities Ltd. has entered into an Advisory Services

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Agreement with DKR Management Company Inc. (DKRMCI), a registered investment adviser, to act as the portfolio manager to certain funds managed by DKRMCI. As such, DKRMCI, the investment advisor to the funds managed by Basso Securities Ltd., has more than five percent interest in the securities and has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such security.

Item 7: Reported on By the Parent Holding Company.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c), attach an exhibit stating the identity of each member of the group.

Not Applicable

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Item 8: Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to Rule 13d-1(b)(ii)(H), so indicate under item 3(h) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c), attach an exhibit stating the identity of each member of the group.

Not Applicable

Item 9: Notice of Dissolution of Group

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See item 5.

Not Applicable

Item 10: Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

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.

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Date: March 8, 2001

/s/ Howard I. Fischer

Signature

Howard I. Fischer
President