

## COMMERCIAL NET LEASE REALTY INC

Form 3

July 18, 2002

<b>FORM 3</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549	OMB APPROVAL
	<b>INITIAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response. . . . 0.5
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 South Orange Ave. 9 <sup>th</sup> Floor Orlando, Florida 32801	2. Date of Event Requiring Statement April 9, 2002	4. Issuer Name and Ticker Symbol  Commercial Net Lease Realty, Inc. NNN	
	3. IRS Identification Number of Reporting Person, if an entity (voluntary)	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  Executive Vice President of Commercial Net Lease Realty Services, Inc.	6. If Amendment, Date of Original 04/12/02
			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by One Reporting Person

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

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	115,905	D	

TABLE II -Derivative Securities Beneficially Owned (e.g., puts, calls warrants, options, convertible securities).

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercisable Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Options-Right to buy	N/			58,000		D	

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

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Explanation of Responses:

/s/Dennis E. Tracy

July 18, 2002

\*\*Signature of Reporting Person

Date

\* 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).