

<html><head></head><body><pre style="word-wrap: break-word; white-space: pre-wrap;">-----BEGIN

PRIVACY-ENHANCED MESSAGE-----

Proc-Type: 2001,MIC-CLEAR

Originator-Name: webmaster@www.sec.gov

Originator-Key-Asymmetric:

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MIC-Info: RSA-MD5,RSA,

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<SEC-DOCUMENT>0000910643-96-000013.txt : 19960604

<SEC-HEADER>0000910643-96-000013.hdr.sgml : 19960604

ACCESSION NUMBER: 0000910643-96-000013

CONFORMED SUBMISSION TYPE: 424B3

PUBLIC DOCUMENT COUNT: 1

FILED AS OF DATE: 19960603

SROS: NYSE

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: NEW PLAN REALTY TRUST
CENTRAL INDEX KEY: 0000071519
STANDARD INDUSTRIAL CLASSIFICATION: REAL ESTATE INVESTMENT TRUSTS [6798]
IRS NUMBER: 131995781
STATE OF INCORPORATION: MA
FISCAL YEAR END: 0731

FILING VALUES:

FORM TYPE: 424B3
SEC ACT: 1933 Act
SEC FILE NUMBER: 033-61383
FILM NUMBER: 96576184

BUSINESS ADDRESS:

STREET 1: 1120 AVE OF THE AMERICAS
CITY: NEW YORK
STATE: NY
ZIP: 10036
BUSINESS PHONE: 2128693000

MAIL ADDRESS:

STREET 1: 1120 AVENUE OF THE AMERICAS
STREET 2: 1120 AVENUE OF THE AMERICAS
CITY: NEW YORK
STATE: NY
ZIP: 10036

</SEC-HEADER>

<DOCUMENT>

<TYPE>424B3

<SEQUENCE>1

<TEXT>

Pricing Supplement dated May 30, 1996
(To Prospectus dated May 24, 1996 and
Prospectus Supplement dated May 24, 1996)

Rule 424(b)(3)
File no. 33-61383

NEW PLAN REALTY TRUST

Medium-Term Note - Fixed Rate

Face Amount: \$10,000,000
Issue Price: 100%
Interest Rate: 7.97%
Interest Payment Dates: February 14 and August 14
Regular Record Dates: January 30 and July 30
Stated Maturity Date: August 14, 2026

Denominations (if other than \$1000 and integral multiples thereof). _____

Trade Date: May 29, 1996
Original Issue Date: June 3, 1996
Net Proceeds to Issuer: \$9,925,000
Agent's Commission: .75%
Name of Agent: Morgan Stanley & Co.
Incorporated

Agent acting in the capacity indicated below:

As Agent
 As Principal

Day Count Convention:
 30/360 for the period from June 3, 1996 to August 14, 2026

 Actual/360 for the period from _____ to _____
 Actual/Actual for the period from _____ to _____
 Other (see attached) _____ to _____

Redemption:
 The Notes cannot be redeemed prior to the Stated
--- Maturity Date.
 The Notes may be redeemed prior to Stated Maturity
Date.
Initial Redemption Date: _____
Initial Redemption Percentage: _____ %
Annual Redemption Percentage Reduction: _____ % until
Redemption Percentage is 100% of the Principal
Amount.

Repayment:
 The Notes cannot be repaid prior to the Stated
Maturity Date.
 The Notes can be repaid prior to the Stated Maturity
Date at the option of the holder of the Notes.
Optional Repayment Date(s): _____
Repayment Price: _____ %

Original Issue Discount: Yes No
Total Amount of OID: ---
Yield to Maturity: _____
Initial Accrued Period: _____

Form: Book-entry Certified

Lehman Brothers Merrill Lynch & Co. Morgan Stanley & Co.
Smith Barney Inc. Incorporated

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-----END PRIVACY-ENHANCED MESSAGE-----
</pre></body></html>