VECTOR GROUP LTD
Form 4
December 30, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FROST PHILLIP MD ET AL

(Last) (First) (Middle)

4400 BISCAYNE
BOULEVARD, SUITE 1500

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
VECTOR GROUP LTD [VGR]

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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			

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Put option (obligation to buy)	$ 15.91 (1)	12/28/2009		E			250	12/09/2008	01/16/2010	Common Stock	27,500 (1)
Put option (obligation to buy)	$ 17.5	12/28/2009		S		250		12/28/2009	08/21/2010	Common Stock	25,000
Put option (obligation to buy)	$ 18.18 (1)	12/28/2009		E			295 (3)	12/22/2008	01/16/2010	Common Stock	32,450 (1)
Put option (obligation to buy)	$ 20	12/28/2009		S		295 (4)		12/28/2009	08/21/2010	Common Stock	29,500
Put option (obligation to buy)	$ 15.91 (1)	12/29/2009		E			230	12/09/2008	01/16/2010	Common Stock	25,300 (1)
Put option (obligation to buy)	$ 17.5	12/29/2009		S		230		12/29/2009	08/21/2010	Common Stock	23,000
Put option (obligation to buy)	$ 18.18 (1)	12/29/2009		E			443	12/22/2008	01/16/2010	Common Stock	48,730 (1)
Put option (obligation to buy)	$ 20	12/29/2009		S		443		12/29/2009	08/21/2010	Common Stock	44,300

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137		X		
Frost Gamma Investments Trust 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137		X		
Frost Nevada Investments Trust 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137		X		

Signatures

/s/ Phillip Frost, MD	12/30/2009
**Signature of Reporting Person	Date
Frost Gamma Investments Trust by: /s/ Phillip Frost, MD, Trustee	12/30/2009
**Signature of Reporting Person	Date
Frost Nevada Investments Trust by: /s/ Phillip Frost, MD, Trustee	12/30/2009
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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).

(1) All share and price information has been adjusted to reflect the 5% stock dividends paid by the Issuer on September 29, 2008 and September 29, 2009, respectively.

(2) These securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) Represents the weighted average purchase price for price increments ranging from $4.91 to $5.00. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of derivative securities sold at each separate price for all transactions reported on this Form 4.

(4) Represents the weighted average sales price for price increments ranging from $6.51 to $6.89. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of derivative securities sold at each separate price for all transactions reported on this Form 4.

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