SUITE 1500

FL

(State)

33137

(Zip)

(Street)
MIAMI

(City)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| _ | Check this box if no longer subject to | STATEMENT O |
|---|--|-------------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

| U obligat | ions may contir tion 1(b). | nue. See | | File | | | | | | | curities Exchan | | of 1934 | | | ll ll | | response: | 0.5 |
|--|---|------------------------------------|------------------|-------------------------------|---|--|-----|--|---|--------|--|--|--------------------------------------|---|--|---|--|---|---------------------------------------|
| Name and Address of Reporting Person* 2 | | | | 2. Is | or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol VECTOR GROUP LTD [VGR] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify below) | | | | | | | | |
| | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/22/2011 | | | | | | | | | | | | | | |
| (Street) MIAMI | FI | . 3 | 33137 | | 4. If | Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing (Check Applicabl Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person | | | | | | | |
| (City) | (Si | | (Zip) | | | | | | | | | | | | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye | | | on 2 (Year) i | 2A. Deemed Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and | | | 5. Amount of | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | | | | |
| | | | | | | • | Í | | Code | v | Amount | (A) or (D) | Price | | Reported Transacti (Instr. 3 a | on(s) | | | (Instr. 4) |
| Common Stock 1 | | | 11/22/20 | 11 | | | P | | 5,648,122 | A | \$17.7 | 705 | 5 11,569,384 ⁽¹⁾ | | ,384 ⁽¹⁾ I | | By Frost Gamma Investments Trust ⁽²⁾ | | |
| Common Stock | | | | | | | | | | | | | | 11,5 | 76 ⁽¹⁾ | | | By Patricia Frost ⁽³⁾ | |
| | | Ta | able II | | | | | | | | sposed of, , convertib | | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | Conversion Date Executor Exercise (Month/Day/Year) if any | | Execu | | | 5. Numbe of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | mber rative rities ired r osed) | 6. Date Exercisable an Expiration Date (Month/Day/Year) | | ercisable and Date | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | 8. De Se (Ir | Price of erivative ecurity nstr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | | Ownersh Form: Direct (D) or Indirec (I) (Instr. | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exer | cisabl | Expiration e Date | Title | Amoun or Numbe of Shares | r | | | | | |
| | | Reporting Person* P MD ET AL | <u>.</u> | | | | | | | | | | | | | | | | |
| (Last) 4400 BIS SUITE 1 | | (First) OULEVARD | 1) | Middle) | | | | | | | | | | | | | | | |
| (Street) | | FL | 3 | 3137 | | | | | | | | | | | | | | | |
| (City) | | (State) | (2 | Zip) | | | | | | | | | | | | | | | |
| | | Reporting Person* vestments Tri | <u>ıst</u> | | | | | | | | | | | | | | | | |
| (Last) 4400 BIS | SCAYNE B | (First) | 1) | Middle) | | _ | | | | | | | | | | | | | |

| Name and Address of Reporting Person* Frost Nevada Investments Trust | | | | | | | | |
|--|---------|-------|--|--|--|--|--|--|
| (Last) (First) (Middle) 4400 BISCAYNE BOULEVARD SUITE 1500 | | | | | | | | |
| (Street) MIAMI | FL | 33137 | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

Explanation of Responses:

- 1. All shares have been adjusted to reflect the 5% stock dividend, which was paid by the Issuer on September 29, 2011.
- 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. These securities are held by Patricia Frost, Dr. Frost's spouse. Pursuant to Rule 16a-1(a)(4), the Reporting Person disclaims beneficial ownership of these shares.

/s/ Phillip Frost, MD 11/23/2011
Frost Gamma Investments
Trust by: /s/ Phillip Frost, MD, 11/23/2011
Trustee
Frost Nevada Investments
Trust by: /s/ Phillip Frost, MD, 11/23/2011
Trustee

Date

** Signature of Reporting Person

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

- * 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

| FORM 4 — JOINT FILER INFORMATION | |
|---|---------------------------------------|
| NAME: | Frost Gamma Investments Trust |
| ADDRESS: | 4400 Biscayne Blvd Miami, FL 33137 |
| Designated Filer: | Phillip Frost, M.D. |
| Issuer and Ticker Symbol: | Vector Group Ltd. (VGR) |
| Date of Event Requiring Statement: | November 22, 2011 |
| FROST GAMMA INVESTMENTS TRUST | |
| by: <u>/s/ Phillip Frost MD, as trustee</u> Phillip Frost, M.D., Trustee | |
| | JOINT FILER INFORMATION |
| NAME: | Frost Nevada Investments Trust |
| ADDRESS: | 4400 Biscayne Blvd Miami, FL 33137 |
| Designated Filer: | Phillip Frost, M.D. |
| Issuer and Ticker Symbol: | Vector Group Ltd. (VGR) |
| Date of Event Requiring Statement: | November 22, 2011 |
| FROST NEVADA INVESTMENTS TRUST | |
| by: <u>/s/ Phillip Frost MD, as trustee</u> Phillip Frost, M.D., Trustee | |