

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

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 11, 2009

**VECTOR GROUP LTD.**

(Exact Name of Registrant as Specified in Its Charter)

**DELAWARE**

(State or Other Jurisdiction of Incorporation)

**1-5759**

(Commission File Number)

**65-0949535**

(I.R.S. Employer Identification No.)

**100 S.E. Second Street, Miami, Florida**

(Address of Principal Executive Offices)

**33131**

(Zip Code)

**(305) 579-8000**

(Registrant's Telephone Number, Including Area Code)

**(Not Applicable)**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Condition**

On May 11, 2009, Vector Group Ltd. announced its financial results for the quarterly period ended March 31, 2009. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K and the Exhibit attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibit**

(c) Exhibit.

<u>Exhibit No.</u>	<u>Exhibit</u>
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99.1	Press Release issued May 11, 2009
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VECTOR GROUP LTD.

By: /s/ J. Bryant Kirkland III  
J. Bryant Kirkland III  
Vice President, Treasurer and Chief Financial Officer

Date: May 11, 2009

**FOR IMMEDIATE RELEASE**Contact: Paul Caminiti/Carrie Bloom/Jonathan Doorley  
Sard Verbinnen & Co  
212-687-8080**VECTOR GROUP REPORTS FIRST QUARTER 2009 FINANCIAL RESULTS**

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**MIAMI, FL, May 11, 2009** — Vector Group Ltd. (NYSE: VGR) today announced financial results for the first quarter ended March 31, 2009.

First quarter 2009 revenues were \$121.2 million, compared to \$132.2 million for 2008. The Company recorded operating income of \$31.2 million for 2009, compared to operating income of \$28.0 million for 2008. Net income for 2009 was \$3.1 million, or \$0.04 per diluted common share, compared to net income of \$14.3 million, or \$0.21 per diluted common share, for 2008. The results for 2009 included a one-time pre-tax gain of \$5.0 million related to an exercise of an option from the 1999 brand transaction with Philip Morris, pre-tax impairment charges of \$8.5 million on real estate investments and \$1.0 million of restructuring charges. Adjusting for these items, the Company's net income for 2009 would have been \$5.7 million, or \$0.08 per diluted common share. The results for 2008 included \$12.0 million of pre-tax income from the Company's investment in the St. Regis hotel, which was sold in March 2008. Adjusting for this item, the Company's net income for 2008 would have been \$7.2 million, or \$0.11 per diluted common share.

For the three months ended March 31, 2009, the Company's conventional cigarette business, which includes Liggett Group cigarettes and USA brand cigarettes, had revenues of \$120.9 million, compared to \$131.6 million for the three months ended March 31, 2008. Operating income was \$38.4 million for the first quarter 2009, compared to \$37.3 million for the first quarter of 2008. Adjusting for the one-time gain on the brand transaction, operating income for the first quarter of 2009 would have been \$33.4 million.

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### Conference Call to Discuss First Quarter 2009 Results

As previously announced, the Company will host a conference call and webcast on Tuesday, May 12, 2009 at 11:00 A.M. (ET) to discuss first quarter 2009 results. Investors can access the call by dialing **800-859-8150** and entering **89451183** as the conference ID number. The call will also be available via live webcast at [www.vcall.com](http://www.vcall.com). Webcast participants should allot extra time before the webcast begins to register.

A replay of the call will be available shortly after the call ends on May 12, 2009 through May 26, 2009. To access the replay, dial 877-656-8905 and enter 89451183 as the conference ID number. The archived webcast will also be available at [www.vcall.com](http://www.vcall.com) for 30 days.

Vector Group is a holding company that indirectly owns Liggett Group LLC, Vector Tobacco Inc., and New Valley LLC. Additional information concerning the company is available on the company's website, [www.VectorGroupLtd.com](http://www.VectorGroupLtd.com).

[Financial Table Follows]

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**VECTOR GROUP LTD. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(Dollars in Thousands, Except Per Share Amounts)**  
Unaudited

	<u>Three Months Ended March 31, 2009</u>	<u>Three Months Ended March 31, 2008</u>
Revenues*	\$ 121,216	\$ 132,205
Expenses:		
Cost of goods sold*	72,526	80,007
Operating, selling, administrative and general expenses	21,530	24,157
Gain on brand transaction	(5,000)	—
Restructuring charges	1,000	—
Operating income	<u>31,160</u>	<u>28,041</u>
Other income (expenses):		
Interest and dividend income	150	1,971
Interest expense	(16,074)	(15,253)
Change in fair value of derivatives embedded within convertible debt	(303)	(2,444)
Impairment charges on investments	(8,500)	—
Equity (loss) income from non-consolidated real estate businesses	(995)	13,320
Other, net	<u>—</u>	<u>(573)</u>
Income before provision for income taxes	5,438	25,062
Income tax expense	<u>2,338</u>	<u>10,755</u>
Net income	<u>\$ 3,100</u>	<u>\$ 14,307</u>
Per basic common share:		
Net income applicable to common shares	<u>\$ 0.04</u>	<u>\$ 0.22</u>
Per diluted common share:		
Net income applicable to common shares	<u>\$ 0.04</u>	<u>\$ 0.21</u>
Cash distributions and dividends declared per share	<u>\$ 0.40</u>	<u>\$ 0.38</u>

\* Revenues and Cost of goods sold include excise taxes of \$33,712 and \$40,522, respectively.