
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

VECTOR GROUP LTD.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

**100 S. E. Second Street
Miami, Florida 33131
(305) 579-8000**
(Address, including zip code, and
telephone number, including area code,
of Registrant's principal executive offices)

65-0949535
(I.R.S. Employer
Identification Number)

**New Valley Corporation
Non-Employee Directors Stock Option Program**

Option Agreement

(Full title of the plans)

**Richard J. Lampen
Executive Vice President
Vector Group Ltd.
100 S.E. Second Street
Miami, Florida 33131
(305) 579-8000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered ⁽³⁾	Proposed Maximum Offering Price Per Security	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$.10 per share; to be issued under New Valley Corporation Non-Employee Directors Stock Option Program	75,600 ⁽²⁾	\$ 8.38 ⁽¹⁾	\$ 633,528 ⁽¹⁾	\$ 68
Common Stock, par value \$.10 per share; to be issued under Option Agreement	35,279 ⁽²⁾	\$ 10.51 ⁽¹⁾	\$ 370,782 ⁽¹⁾	\$ 40
TOTAL	110,879 Shares		\$ 1,004,310	\$ 108

- (1) The registration fee for the Registrant's Common Stock to be issued pursuant to outstanding options under the stock option program and option agreement was calculated in accordance with Rule 457(h) of the Securities Act of 1933, as amended, based upon the price per share at which the options may be exercised.
- (2) In connection with the merger of New Valley Corporation ("New Valley") with a subsidiary of the Registrant on December 13, 2005, these stock options granted by New Valley were converted, in accordance with the terms of such options, into options to purchase shares of the Registrant's Common Stock.
- (3) This Registration Statement also relates to such indeterminate number of additional shares of Common Stock of the Registrant as may be issuable as a result of stock splits, stock dividends, recapitalizations, mergers, reorganizations, combinations or exchange of shares or other similar events.

Explanatory Note

The purpose of this Registration Statement is to register 110,879 shares of common stock of Vector Group Ltd. (the “Registrant”) issuable pursuant to the New Valley Corporation Non-Employee Directors Stock Option Program and the Option Agreement dated November 18, 1996 between New Valley Corporation and Howard M. Lorber. These plans are pre-existing plans of New Valley Corporation and are being assumed by the Registrant in connection with the merger of New Valley Corporation with and into New Valley MergerCo Inc., a wholly-owned subsidiary of the Registrant.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with the Securities and Exchange Commission (the “SEC”).

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with the SEC.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed by the Registrant with the SEC (File No. 1-5759) are incorporated herein by reference:

1. The Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2004.
2. The Registrant’s Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30, and September 30, 2005.
3. The Registrant’s Current Reports on Form 8-K, filed on January 11, 2005, February 2, 2005, February 17, 2005, February 24, 2005, March 3, 2005, March 7, 2005, March 17, 2005, March 21, 2005, April 1, 2005, April 14, 2005, May 10, 2005, June 20, 2005, July 22, 2005, August 9, 2005, September 28, 2005, November 9, 2005, November 14, 2005, November 17, 2005, and December 15, 2005.
4. All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”) since the end of the fiscal year covered by the document referred to in (1) above.
5. The description of the Registrant’s Common Stock contained in its Prospectus dated June 3, 2005 filed on Form 424B3.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statements contained in this Registration Statement, or in a document incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not

be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Richard J. Lampen, Executive Vice President and Special Counsel of the Registrant, owns 174,061 shares of Common Stock of the Registrant and holds options under the Registrant's Amended and Restated 1999 Long-Term Incentive Plan to purchase an additional 134,008 shares of Common Stock of the Registrant at \$11.52 per share.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law and Article VI of the Registrant's By-Laws provide for indemnification of the Registrant's directors and officers in a variety of circumstances, which may include liabilities under the Securities Act of 1933.

Section 102 of the Delaware General Corporation Law allows a corporation to eliminate the personal liability of a director of a corporation to the corporation or to any of its stockholders for monetary damage for a breach of his fiduciary duty as a director, except in the case where the director (i) breaches his duty of loyalty, (ii) fails to act in good faith, engages in intentional misconduct or knowingly violates a law, (iii) authorized the payment of a dividend or approves a stock repurchase in violation of the Delaware General Corporate Law or (iv) obtains an improper personal benefit. Article Eighth of the Registrant's Amended and Restated Certificate of Incorporation includes a provision which eliminates directors' personal liability to the full extent permitted under the Delaware General Corporation Law, as the same exists or may hereafter be amended.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

<u>(a)</u>	<u>Exhibit No.</u>	<u>Description</u>
	4.1	New Valley Corporation Non-Employee Directors Stock Option Program (incorporated by reference to Appendix A of New Valley's Proxy Statement dated April 18, 2000).
	4.2	Option Agreement, dated November 18, 1996, between New Valley and Howard M. Lorber (incorporated by reference to Exhibit 10(a)(iii) in New Valley's Form 10-K for the fiscal year ended December 31, 1996).
	5	Opinion of Richard J. Lampen, Esq.
	23.1	Consent of PricewaterhouseCoopers LLP, independent registered certified public accounting firm.
	23.2	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
	23.3	Consent of Weiser LLP, independent registered public accounting firm.
	23.4	Consent of Richard J. Lampen, Esq. (included in Exhibit 5).
	24	Power of Attorney (included in the signature page hereof).

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to any provision or arrangement whereby the Registrant may indemnify any such directors, officers or controlling persons against such liabilities, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the undersigned registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Miami, Florida, on the 16th day of December, 2005.

VECTOR GROUP LTD.

By: /s/ Joselynn D. Van Siclen
Joselynn D. Van Siclen
Vice President, Treasurer and Chief Financial Officer

Each person whose signature appears below hereby authorizes Richard J. Lampen, Marc N. Bell and Joselynn D. Van Siclen, and each of them individually (the "Agent"), with full power of substitution and resubstitution, to file one or more amendments (including post-effective amendments) to the Registration Statement which amendments may make such changes in the Registration Statement as such Agent deems appropriate and each such person hereby appoints each such Agent as attorney-in-fact to execute in the name and on behalf of each such person, individually and in each capacity stated below, any such amendments to the Registration Statement.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on December 16, 2005.

<u>/s/ Bennett S. LeBow</u> Bennett S. LeBow	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)
<u>/s/ Joselynn D. Van Siclen</u> Joselynn D. Van Siclen	Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Henry C. Beinstein</u> Henry C. Beinstein	Director
<u>/s/ Ronald J. Bernstein</u> Ronald J. Bernstein	Director
<u>/s/ Robert J. Eide</u> Robert J. Eide	Director
<u>/s/ Howard M. Lorber</u> Howard M. Lorber	Director
<u>/s/ Jeffrey S. Podell</u> Jeffrey S. Podell	Director
<u>/s/ Jean E. Sharpe</u> Jean E. Sharpe	Director

December 16, 2005

Vector Group Ltd.
100 S.E. Second Street, 32nd Floor
Miami, Florida 33131

**Re: Offering of Shares Pursuant to
Registration Statement on Form S-8**

Gentlemen:

I have acted as counsel to Vector Group Ltd., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-8 (the "Registration Statement") relating to the registration by the Company of (i) 75,600 shares (the "Plan Shares") of its Common Stock, \$.10 par value per share, issuable from time to time upon the exercise of stock options granted pursuant to the New Valley Corporation Non-Employee Directors Stock Option Program (the "Plan") and (ii) 35,279 shares (the "Option Agreement Shares") of the Company's Common Stock issuable from time to time upon the exercise of options granted under the Option Agreement, dated November 18, 1996, between New Valley Corporation and Howard M. Lorber (the "Option Agreement"). In connection with the merger of New Valley Corporation with a subsidiary of the Company on December 13, 2005, the stock options issuable under the Plan and the Option Agreement were converted, in accordance with the terms of such options, into options to purchase shares of the Company's Common Stock.

In so acting, I have examined originals, or copies certified or otherwise identified to my satisfaction, of (a) the Amended and Restated Certificate of Incorporation and By-Laws of the Company as currently in effect, (b) the Registration Statement, (c) the Plan and the Option Agreement pursuant to which the options were granted, which documents are included as exhibits to the Registration Statement, (d) certain resolutions adopted by the Board of Directors of the Company, and (e) such other documents, records, certificates and other instruments of the Company as in my judgment are necessary or appropriate for purposes of this opinion. I express no opinion herein as to any laws other than the General Corporation Law of the State of Delaware and the Federal laws of the United States.

Based on the foregoing, I am of the following opinion:

1. The Company is a corporation duly incorporated and validly existing in good standing under the laws of the State of Delaware.
2. The Option Shares and the Plan Shares have been duly authorized by the Company and, when issued pursuant to the Plan and the Option Agreement, as the case may be, will be duly and validly issued and will be fully paid and non-assessable.

I hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement.

Very truly yours,

/s/ RICHARD J. LAMPEN

Richard J. Lampen
Executive Vice President and Special Counsel

RJL/smg

Enclosure

**CONSENT OF INDEPENDENT REGISTERED
CERTIFIED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 24, 2005, relating to the consolidated financial statements, financial statement schedules, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, which appears in Vector Group Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2004.

/s/ PricewaterhouseCoopers LLP

Miami, Florida
December 16, 2005

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 18, 2005, relating to the financial statements of Douglas Elliman Realty, LLC as of and for the year ended December 31, 2004, which appears in Vector Group Ltd.'s Annual Report on Form 10-K/A Amendment No. 1 for the year ended December 31, 2004.

/s/ PricewaterhouseCoopers LLP

Melville, New York
December 16, 2005

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 7, 2005 relating to the financial statements of Koa Investors, LLC as of and for the year ended December 31, 2004 which appears in Vector Group Ltd.'s Form 10-K/A Amendment No. 1 for the year ended December 31, 2004.

/s/ Weiser LLP

New York, New York
December 16, 2005