

ROTH STEVEN
Form 4
April 14, 2011

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROTH STEVEN

2. Issuer Name and Ticker or Trading Symbol
VORNADO REALTY TRUST
[VNO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
888 SEVENTH AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/14/2011

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

NEW YORK, NY 10019

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

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

(City) (State) (Zip)

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			
Common Shares	04/14/2011		S	50,000 D \$ 88.29	1,655,969 ⁽¹⁾ D		
Common Shares	04/14/2011		G	V <u>11,400</u> ₍₆₎ D <u>6</u>	1,644,569 ⁽¹⁾ D		
Common Shares					3,873	I	Held by foundation ⁽²⁾
Common Shares					37,299	I	Held by spouse ⁽³⁾
Common Shares					931,512	I	Held by grantor

Common Shares	5,603,548	I	retained annuity trusts ⁽⁴⁾ Held by partnership <u>(5)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTH STEVEN 888 SEVENTH AVENUE NEW YORK, NY 10019	X		Chairman	

Signatures

/s/ Alan J. Rice, Attorney in Fact	04/14/2011
**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).

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- Of these common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust,(the
- (1) "Company"), 6,847 are subject to restrictions on transfer imposed by Vornado Realty Trust of which 3,423 expire on March 31, 2012 and 3,424 expire on March 31, 2013.
 - (2) These Common Shares are held by the Daryl and Steven Roth Foundation, a charitable foundation, over which Mr. Roth holds sole voting and investment power. Mr. Roth disclaims any pecuniary interest in these Common Shares.
 - (3) These Common Shares are held by Mr. Roth's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of the Common Shares.
 - (4) These Common Shares are held in grantor retained annuity trusts. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of the Common Shares.
- These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Roth is the managing general
- (5) partner. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of these 5,603,548 Common Shares, except to the extent of his pecuniary interest.
 - (6) These Common Shares were a gift to an institute of higher learning.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.