

SMITH ROBERT H  
Form 4  
May 19, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2009  
Estimated average burden hours per response... 0.5

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 \*  
SMITH ROBERT H

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)  
2345 CRYSTAL DRIVE, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
05/18/2009

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

(Street)  
ARLINGTON, VA 22202

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	05/18/2009		S	2,229	D \$ 48	1,743 <sup>(1)</sup>	D
Common Shares	05/18/2009		S	1,765	D \$ 48	0	I Held by spouse <sup>(2)</sup>
Common Shares	05/18/2009		S	1,759	D \$ 48	0	I Held by LLC <sup>(3)</sup>
Common Shares	05/18/2009		S	18,345	D \$ 48.04	0	I Held by LLC <sup>(4)</sup>
Common Shares						23	I Held by LLC <sup>(5)</sup>



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- (4) These securities are held by RCS- I LLC, of which Mr. Smith is a member. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (5) These securities are held by RCS-DBS II LLC, of which Mr. Smith is a member. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

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.