

ROTH STEVEN
Form 4
March 15, 2010

FORM 4

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

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

OMB APPROVAL

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(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)
03/11/2010

☐ 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)
Common Shares	01/06/2010		Code V	Amount 28,900 (4)	(A) or (D) D (4)	Price 1,822,983 (6)	D
Common Shares	03/12/2010		S	100,000	D	\$ 73.6099	1,722,983 D
Common Shares	03/15/2010		G V	13,700 (4)	D (4)	1,709,283	D
Common Shares	03/15/2010		G V	6,850 (5)	D (5)	1,702,433	D
Common Shares						7,873	I
							Held by foundation (7)

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Common Shares	37,299	I	Held by spouse ⁽⁸⁾
Common Shares	1,545,679	I	Held by grantor retained annuity trusts ⁽⁹⁾
Common Shares	5,603,548	I	Held by partnership ⁽¹⁰⁾

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Units <u>(1)</u>	<u>(1)</u>	03/11/2010		A		75,775		<u>(2)</u>	<u>(2)</u>	Common Shares	75,775
Options (Right to Buy)	\$ 72.595	03/11/2010		A		207,000		<u>(3)</u>	03/10/2020	Common Shares	207,000

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/ Steven Santora, Attorney
in Fact

03/15/2010

__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).
- On March 11, 2010, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of Vornado Realty Trust (the "Company"). The Restricted Units are a class of units
- (1) of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership. Class A Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one for one basis or the cash value of such shares.
 - (2) The Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on March 11, 2011.
 - (3) These options vest ratably over a four-year period with the first vesting occurring on March 11, 2011.
 - (4) These Common Shares were a gift to an institute of higher learning.
 - (5) These Common Shares were a gift to a performing arts center.
 - (6) The amount of Securities Beneficially Owned Following the Reported Transaction on 1/20/2010 should have been 1,851,883.
 - (7) 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.
 - (8) 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.
 - (9) 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.
 - (10) These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Roth is the managing general 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.

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

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