

GREENBAUM DAVID R  
Form 4  
December 04, 2018

**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 \*  
GREENBAUM DAVID R

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)  
11/30/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President - NY Office Division

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	11/30/2018		M	55,158 A \$ 24.5212	230,061 <sup>(1)</sup> <sub>(13)</sub>	D	
Common Shares	11/30/2018		F	36,484 D \$ 71.96	193,577 <sup>(1)</sup>	D	
Common Shares					39,030 <sup>(1)</sup>	I	Held by trust <sup>(2)</sup>
Common Shares					14,930 <sup>(1)</sup>	I	Held by trust <sup>(3)</sup>
Common Shares					30,700 <sup>(1)</sup>	I	Held by trust <sup>(4)</sup>

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

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SEC 1474  
(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 or Number of Shares
Options (Right to Buy)	\$ 24.5212	11/30/2018		M	55,158	02/27/2010	02/27/2019	Common Shares	55,158
Class A Units	(5)					(6)	(6)	Common Shares	220,103 (7)
Class A Units	(5)					(6)	(6)	Common Shares	100,000
Class A Units	(5)					(6)	(6)	Common Shares	49,817
Class A Units	(5)					(6)	(6)	Common Shares	1,520
Class A Units	(5)					(6)	(6)	Common Shares	1,520
Class A Units	(5)					(6)	(6)	Common Shares	12,948

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBAUM DAVID R 888 SEVENTH AVENUE NEW YORK, NY 10019			President - NY Office Division	

## Signatures

/s/ Steven Santora, Attorney  
in Fact

12/04/2018

\_\_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).
- (1) Common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust ("the Company").
- (2) These Common Shares are held by a trust for the benefit of Jessica Greenbaum, Mr. Greenbaum's daughter. Mr. Greenbaum disclaims beneficial ownership of these Common Shares.
- (3) These Common Shares are held by a trust for the benefit of Allison Greenbaum, Mr. Greenbaum's daughter. Mr. Greenbaum disclaims beneficial ownership of these Common Shares.
- (4) These Common Shares are held by the David Greenbaum Family Trust. Mr. Greenbaum disclaims beneficial ownership of these Common Shares.
- (5) Class A Units are redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement) by the holder for cash or, at the issuer's election, Common Shares of the issuer on a one for one basis or the cash value of such shares.  
These Class A Units are immediately redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement) by the holder for cash or, at the issuer's selection, Common Shares of the Issuer on a one for one basis or the cash value of such shares. Class A Units do not have expiration dates.
- (6) The decline of 100,000 Class A Units directly held since Mr. Greenbaum's immediately preceding Form 4 filing is attributable to distributions in accordance with the requirements of the applicable grantor retained annuity trust.  
These Class A Units are held in grantor retained annuity trust. The filing of this Form 4 shall not be deemed an admission that Mr. Greenbaum is the beneficial owner of these Class A Units. 100,000 Class A Units were previously reported as directly beneficially owned but were distributed to Mr. Greenbaum in accordance with the requirements of the applicable grantor retained annuity trust.
- (7) These Class A Units are held by DL Investments LLC, an entity in which Mr. Greenbaum and his spouse own 100%. Mr. Greenbaum disclaims beneficial ownership of these units except to the extent of his pecuniary interest.
- (8) These Class A Units are held by a trust for the benefit of Jessica Greenbaum. Mr. Greenbaum's daughter. Mr. Greenbaum disclaims beneficial ownership of these units.
- (9) These Class A Units are held by a trust for the benefit of Allison Greenbaum. Mr. Greenbaum's daughter. Mr. Greenbaum disclaims beneficial ownership of these units.
- (10) These Class A Units are owned by Mr. Greenbaum's spouse (both directly and indirectly). Mr. Greenbaum disclaims beneficial ownership of these units.
- (11) The increase of 71,137 Common Shares directly held since Mr. Greenbaum's immediately preceding Form 4 filing is attributable to distributions in accordance with the requirements of the applicable grantor retained annuity trust.
- (12)
- (13)

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.