Beinecke Candace K Form 4 December 16, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Beinecke Candace K

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

VORNADO REALTY TRUST

[VNO]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

C/O VORNADO REALTY TRUST, 888 SEVENTH AVENUE

12/14/2009

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

12/14/2009

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City)

1. Title of

Security

(Instr. 3)

Common

Shares

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount Price (D)

 $A^{(1)}$ \$0 A 108.755 D

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	Date	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(2)	12/14/2009	A	22	(3)	(3)	Common Shares	22	\$ 0
Class A Units	<u>(5)</u>	12/14/2009	A(4)	16	<u>(6)</u>	<u>(6)</u>	Common Shares	16	<u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
inacka Candaca K							

Beinecke Candace K C/O VORNADO REALTY TRUST 888 SEVENTH AVENUE NEW YORK, NY 10019

X

Signatures

/s/ Steven Santora, Attorney in Fact 12/16/2009

**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).
- These Common Shares were acquired in connection with the regular quarterly dividend paid by Vornado Realty Trust on

 December 14, 2009 in the form of cash and Common Shares of Vornado Realty Trust to all holders of Vornado Realty Trust

 Common Shares.
- Conversion or exercise price of 1 for 1. The Phantom Units represent compensation deferred by the Reporting Person into interests held through the Vornado Realty Trust Nonqualified Deferred Compensation Plan that are valued with respect to the underlying security, which in this case is Common Shares of Vornado Realty Trust. The Reporting Person has no right to take possession of the underlying security.
- The Phantom Units become payable in cash to the Reporting Person commencing upon a distribution at a future date from the Vornado Realty Trust Nonqualified Deferred Compensation Plan.
- The Class A Units ("Class A Units") of Vornado Realty L.P. were acquired in connection with the regular quarterly distribution paid pro rata on December 14, 2009 by Vornado Realty L.P. to holders of Limited Partnership Units in the form of cash and Class A Units.

Reporting Owners 2

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- Class A Units may be redeemed at the election of the holder, in whole or in part for cash equal to the fair market value, at the time of redemption, of one Common Share for each Class A Unit redeemed or, at the option of Vornado Realty Trust, one such Common Share for each Class A Unit tendered for redemption.
- (6) All Class A Units distributed on December 14, 2009 are immediately redeemable (subject to certain limitations set forth in the Vornado Realty L.P.'s limited partnership agreement). Class A Units have no expiration date.

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.