

ROTH STEVEN  
Form 4  
December 12, 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 \*  
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)  
08/31/2018

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	12/10/2018		M	V	413,701 A \$ 24.5212	3,400,732 (1)	D
Common Shares	12/10/2018		F		286,130 D \$ 70.15	3,114,602 (1)	D
Common Shares						5,503,548 (1)	I Held by partnership (2)
Common Shares						3,873 (1)	I Held by foundation (3)
						37,299 (1)	I



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- (3) 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.
- (4) 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 these Common Shares.
- (5) Class A Units are redeemable (subject to certain limitations set forth in the Vornado Realty L.P. (the "Operating Partnership") limited partnership agreement) by the holder for cash or, at the Company's election, Common Shares on a one for one basis or the cash value of such shares.
- (6) These Class A Units were acquired upon a distribution by an unaffiliated investment vehicle to Mr. Roth.
- (7) 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 Company's election, 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.
- (8) Average of the high/low stock price for Vornado Realty Trust [VNO], on the date of transfer.

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.