

Vornado Realty Trust
210 Route 4 East
Paramus, NJ 07652-0910
Tel 201 587-1000
Fax 201 587-0600

VORNADO
REALTY TRUST

January 18, 2017

RE: Vornado Realty Trust Tax Components of the 2016 Dividends

Dear Common Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2016 dividends by quarter:

<u>2016 Total Distribution</u>			<u>Composition of 2016 Total Distribution</u>	
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2016 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
01/20/16	02/16/16	\$ 0.63	\$ 0.526	\$ 0.104
04/27/16	05/20/16	0.63	0.526	0.104
07/28/16	08/19/16	0.63	0.526	0.104
10/27/16	11/21/16	0.63	0.526	0.104
Total		\$ 2.52	\$ 2.104	\$ 0.416

Of the **\$0.416** amount reported as long-term capital gains, the amount that is an unrecaptured 1250 gain is **\$0.035**.

If you should have any questions or need further information, please feel free to call me at 201-587-1000 or Frank Maiorano at 201-345-0330.

Sincerely,



Stephen Theriot
Chief Financial Officer