

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

VORNADO

REALTY TRUST

January 19, 2009

RE: Vornado Realty Trust Tax Components of the 2008 Dividends

Dear Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2008 dividends by quarter:

<u>2008 Total Distribution</u>			<u>Composition of 2008 Total Distribution</u>		
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2008 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>	<u>Return of Capital</u>
1/16/2008	2/20/2008	\$ 0.900000	\$ 0.7888367	-----	\$ 0.1111633
5/1/2008	5/22/2008	0.900000	0.5877004	-----	0.3122996
7/31/2008	8/22/2008	0.900000	0.5877004	-----	0.3122996
10/31/2008	11/21/2008	<u>0.950000</u>	<u>0.6203504</u>	-----	<u>0.3296496</u>
Total		<u>\$ 3.650000</u>	<u>\$ 2.5845879</u>	-----	<u>\$ 1.0654121</u>

Of the \$2.5845879 ordinary taxable dividend, the amount that is a qualified dividend is \$0.1617837 per share.

If you should have any questions or need further information, please feel free to call me at 201-587-1000 or Frank Maiorano at 201-587-7450.

Sincerely,



Joseph Macnow
Executive Vice President - Finance & Administration