
Section 1: S-8 POS (S-8 POS)

As filed with the Securities and Exchange Commission on June 10, 2019

Registration No. 333-172880

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO.1

TO FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

VORNADO REALTY TRUST

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of Incorporation or Organization)

22-1657560

(IRS Employer
Identification Number)

**888 SEVENTH AVENUE
NEW YORK, NEW YORK**

(Address of Principal Executive Offices)

10019

(Zip Code)

VORNADO REALTY TRUST 2010 OMNIBUS SHARE PLAN

(Full Title of the Plan)

Joseph Macnow

Vornado Realty Trust

888 Seventh Avenue, New York, New York 10019

(Name and Address of Agent for Service)

(212) 894-7000

(Telephone Number, Including Area Code, of Agent for Service)

Copies to:

William G. Farrar, Esq.

Sullivan & Cromwell LLP

125 Broad Street

New York, New York 10004

Telephone: (212) 558-4000

Facsimile: (212) 558-1600

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY STATEMENT

On March 16, 2011, Vornado Realty Trust (the “Company”) filed a Registration Statement on Form S-8 (File No. 333-172880) (the “Registration Statement”) with the Securities and Exchange Commission to register 17,256,258 common shares, \$0.04 par value, of beneficial interest (the “Common Shares”), issuable under the Vornado Realty Trust 2010 Omnibus Share Plan (the “2010 Plan”).

On May 16, 2019 shareholders of the Company approved the Vornado Realty Trust 2019 Omnibus Share Plan (the “2019 Plan”) and, in connection therewith, no further awards will be made under the 2010 Plan. As of May 17, 2019, there were 1,710,463 Common Shares, that were authorized to be awarded by the Company under the 2010 Plan but that, as of May 17, 2019, were not issued or subject to outstanding awards granted under the 2010 Plan. Accordingly, as a result of the approval of the 2019 Plan, these 1,710,463 Common Shares are no longer available for new awards under the 2010 Plan and will not be issued under the 2010 Plan. Under the terms of the 2019 Plan, the Company may issue up to 11,000,000 Common Shares, which includes the 1,710,463 Common Shares that are no longer available for new awards under the 2010 Plan. In addition, up to 2,436,485 Common Shares subject to awards granted under the 2010 Plan that were outstanding as of May 16, 2019 and that for any reason expire unexercised, or are forfeited, terminated or cancelled, in whole or in part, or are paid in cash in lieu of common shares shall become eligible for issuance under the 2019 Plan (the “Carryover Shares”).

Accordingly, pursuant to the undertaking in Item 512(a)(1)(iii) of Regulation S-K that the Company disclose a material change in the plan of distribution as it was originally disclosed in the Registration Statement, the Company is filing this Post-Effective Amendment No. 1 to the Registration Statement to reflect that the Carryover Shares available for issuance under the Registration Statement may be issued under the 2019 Plan.

Contemporaneously with the filing of this Post-Effective Amendment No. 1 to the Registration Statement, the Company is filing a Registration Statement on Form S-8 to register the 11,000,000 Common Shares authorized for issuance pursuant to the 2019 Plan, which amount excludes the Carryover Shares. No additional Common Shares are being registered by this Post-Effective Amendment No. 1 to the Registration Statement.

Except to the extent specified herein, the Registration Statement as previously filed is not amended or otherwise affected by this Post-Effective Amendment thereto.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit Number	Description
3.1	<u>Articles of Restatement of Trust of Vornado Realty Trust, as filed with the State Department of Assessments and Taxation of Maryland on July 30, 2007 (incorporated by reference to Exhibit 3.75 of Vornado Realty Trust’s Quarterly Report on Form 10-Q (File No. 001-11954), filed on July 31, 2007).</u>
3.2	<u>Articles of Amendment of Vornado Realty Trust, as filed with the State Department of Assessments and Taxation of Maryland on October 4, 2016—Incorporated by reference to Annex B to Vornado Realty Trust’s Definitive Proxy Statement on Schedule 14A (File No. 001-11954), filed on April 8, 2016.</u>
3.3	<u>Articles of Amendment of Vornado Realty Trust, as filed with the State Department of Assessments and Taxation of Maryland on June 14, 2018 (incorporated by reference to Exhibit 3.54 to Vornado Realty Trust’s Quarterly Report on Form 10-Q dated July 25, 2018 (File No. 001-11954), filed on July 30, 2018).</u>

Exhibit Number	Description
3.4	Amended and Restated Bylaws of Vornado Realty Trust, as amended on July 25, 2018 (incorporated by reference to Exhibit 3.55 to Vornado Realty Trust's Current Report on Form 10-Q dated July 25, 2018 (File No. 001-11954), filed on July 30, 2018).
3.5	Articles Supplementary, 5.70% Series K Cumulative Redeemable Preferred Shares of Beneficial Interest, liquidation preference \$25.00 per share, no par value (incorporated by reference to Exhibit 3.5 of Vornado Realty Trust's Registration Statement on Form 8-A (File No. 001-11954), filed on July 18, 2012).
3.6	Articles Supplementary, 5.40% Series L Cumulative Redeemable Preferred Shares of Beneficial Interest, liquidation preference \$25.00 per share, no par value (incorporated by reference to Exhibit 3.6 of Vornado Realty Trust's Registration Statement on Form 8-A (File No. 001-11954), filed on January 28, 2013).
3.7	Articles Supplementary, 5.25% Series M Cumulative Redeemable Preferred Shares of Beneficial Interest, liquidation preference \$25.00 per share, no par value (incorporated by reference to Exhibit 3.7 of Vornado Realty Trust's Registration Statement on Form 8-A (File No. 001-11954), filed on December 13, 2017).
4.1	Instruments defining the rights of security holders (see Exhibits 3.1 through 3.7 of this registration statement).
4.2	Vornado Realty Trust's 2019 Omnibus Share Plan (incorporated by reference to Annex B to Vornado Realty Trust's Proxy Statement dated April 5, 2019 (File No 001-11954) filed on April 5, 2019).
4.3	Specimen certificate representing Vornado Realty Trust's Common Shares of Beneficial Interest (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to Vornado Realty Trust's Registration Statement on Form S-3 (File No. 033-62395), filed on October 26, 1995).
5.1	Opinion of Venable LLP with respect to the legality of the Carryover Shares issuable under the 2019 Plan.*
23.1	Consent of Venable LLP (included in its opinion filed as Exhibit 5.1).*
23.2	Consent of Deloitte & Touche LLP.*

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Vornado Realty Trust certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this post-effective amendment to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York and State of New York, on June 10, 2019.

VORNADO REALTY TRUST,
a Maryland real estate investment trust

By: /s/ Matthew Iocco
Name: Matthew Iocco
Title: Chief Accounting Officer (duly authorized officer and principal accounting officer)

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Steven Roth</u> Steven Roth	Chairman of the Board of Trustees and Chief Executive Officer (Principal Executive Officer)	June 10, 2019
<u>/s/ Candace K. Beinecke</u> Candace K. Beinecke	Trustee	June 10, 2019
<u>/s/ Michael D. Fascitelli</u> Michael D. Fascitelli	Trustee	June 10, 2019
<u>/s/ William W. Helman IV</u> William W. Helman IV	Trustee	June 10, 2019
<u>/s/ David M. Mandelbaum</u> David M. Mandelbaum	Trustee	June 10, 2019
<u>/s/ Mandakini Puri</u> Mandakini Puri	Trustee	June 10, 2019
<u>/s/ Daniel R. Tisch</u> Daniel R. Tisch	Trustee	June 10, 2019
<u>/s/ Richard R. West</u> Richard R. West	Trustee	June 10, 2019

Signature	Title	Date
<u>/s/ Russell B. Wight, Jr.</u> Russell B. Wight, Jr.	Trustee	June 10, 2019
<u>/s/ Joseph Macnow</u> Joseph Macnow	Chief Financial Officer (Principal Financial Officer)	June 10, 2019
<u>/s/ Matthew Iocco</u> Matthew Iocco	Chief Accounting Officer (Principal Accounting Officer)	June 10, 2019

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Section 2: EX-5.1 (EX-5.1)

Exhibit 5.1

[LETTERHEAD OF VENABLE LLP]

June 10, 2019

Vornado Realty Trust
888 Seventh Avenue
New York, New York 10019

Re: Post-Effective Amendment No. 1 to Registration Statement on Form S-8 (Commission File No. 333-172880)

Ladies and Gentlemen:

We have served as Maryland counsel to Vornado Realty Trust, a Maryland real estate investment trust (the “Company”), in connection with certain matters of Maryland law arising out of the issuance of up to 2,436,485 common shares (the “Shares”) of beneficial interest, par value \$.04 per share, of the Company (the “Common Shares”), pursuant to the Vornado Realty Trust 2019 Omnibus Share Plan (the “Plan”), covered by the above-referenced Post-Effective Amendment No. 1 to Registration Statement on Form S-8 (the “Amendment to Registration Statement”), to be filed by the Company with the United States Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “1933 Act”). On March 16, 2011, the Company filed a Registration Statement on Form S-8 with the Commission to register the issuance of up to 17,256,258 Common Shares pursuant to the Vornado Realty Trust 2010 Omnibus Share Plan (the “Prior Plan”). Pursuant to the Plan, any Common Shares subject to awards granted under the Prior Plan that were outstanding as of May 16, 2019 and that for any reason expire unexercised or are forfeited, terminated or cancelled, in whole or in part, or are paid in cash in lieu of Common Shares, may be issued pursuant to the Plan.

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the “Documents”):

1. The Amendment to Registration Statement;
2. The Plan;
3. The Declaration of Trust of the Company (the “Declaration of Trust”), certified by the State Department of Assessments and Taxation of Maryland (the “SDAT”);
4. The Bylaws of the Company, certified as of the date hereof by an officer of the Company;
5. Resolutions (the “Resolutions”) adopted by the Board of Trustees of the Company relating to the authorization of the Plan and the issuance of the Shares, certified as of the date hereof by an officer of the Company;
6. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
7. A certificate executed by an officer of the Company, dated as of the date hereof; and
8. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed the following:

1. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.
2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.
3. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms.
4. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.
5. The Shares will not be issued or transferred in violation of the restrictions on ownership and transfer set forth in Article VI of the Declaration of Trust or any restrictions in the Plan.
6. Upon the issuance of any Shares, the total number of Common Shares issued and outstanding will not exceed the total number of Common Shares that the Company is then authorized to issue under the Declaration of Trust.
7. Each award of stock options, stock appreciation rights, performance shares, restricted stock, or other award of, or exercisable or exchangeable for, Shares pursuant to the Plan (each, an "Award") will be duly authorized and validly granted in accordance with the Plan, and each Award that is exercisable or exchangeable for Shares will be exercised or exchanged in accordance with the terms of the Plan and any option or award agreement entered into in connection therewith.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a real estate investment trust duly formed and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.
2. The issuance of the Shares has been duly authorized and, when and if issued in accordance with the Resolutions, the Plan and the Amendment to Registration Statement, such shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning federal law or any other state law. We express no opinion as to compliance with any federal or state securities laws, including the securities laws of the State of Maryland or federal or state laws regarding fraudulent transfers. To the extent that any matter as to which our opinion is expressed herein would be governed by any jurisdiction other than the State of Maryland, we do not express any opinion on such matter.

The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Amendment to Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Amendment to Registration Statement and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Venable LLP

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Section 3: EX-23.2 (EX-23.2)

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Amendment to Registration Statement on Form S-8 of our reports relating to the consolidated financial statements and financial statement schedules of Vornado Realty Trust and the effectiveness of Vornado Realty Trust's internal control over financial reporting dated February 11, 2019, appearing in the Annual Report on Form 10-K of Vornado Realty Trust for the year ended December 31, 2018.

/s/ DELOITTE & TOUCHE LLP

Parsippany, New Jersey

June 10, 2019

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