(City)

(Last)

(Street) **NEW YORK** (State)

(First)

NY

1. Name and Address of Reporting Person* **VORNADO REALTY LP**

888 SEVENTH AVENUE

(Zip)

(Middle)

10019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ck this box if no longer subject to
tion 16. Form 4 or Form 5
gations may continue. See

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response:

	ions may contir tion 1(b).	ue. See		File							rities Exchanç Company Act		f 1934			hours	s per re	sponse:	0.5		
		Reporting Person*	<u>T</u>		2. 19	ssuer N	Name a	and Ti	cker or	Tradin	g Symbol				elationshi ck all app Dired	,	ng Per	. ,			
(Last) (First) (Middle) 888 SEVENTH AVE					3. Date of Earliest Transaction (Month/Day/Year) 11/07/2005									Officer (give title Other (specify below) below)							
(Street) NEW YORK NY 10019				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person							
(City)	(St		(Zip)																		
			le I - N			_			_	d, D	isposed o										
1. Title of Security (Instr. 3) 2. Transactio Date (Month/Day/N					Exec if any	Deemed cution Date, ny nth/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Disposed Of		D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) oi (D)	Pric	е	Transa	ction(s) 3 and 4)			(msu. 4)		
Units of I ("Units")	Limited Part	nership Interest		11/07/2	005				J ⁽¹⁾		67,702.67	D	\$11	16.6(1)	1,010	0,801.46		I	Through Vornado Realty L.P. ⁽²⁾		
Units														196	,061.41		I	Through Vornado Newkirk L.L.C. ⁽³⁾⁽⁴⁾			
Units													137		7,049.78		I	Through VNK L.L.C. ⁽⁵⁾			
		Та	able II								posed of, convertib				Owned						
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any		4. Transaction Code (Instr. 8)		5. Number of		6. Date Exer Expiration D (Month/Day/		cisable and Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. De Se (In	Price of erivative ecurity estr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	y C C C C (1	.0. Dwnership Form: Direct (D) or Indirect I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	Amou or Numb of Share	er							
		Reporting Person* ALTY TRUS	<u>T</u>																		
(Last) 888 SEV	ENTH AVI	(First)	(1)	/liddle)		_															
(Street) NEW Y	ORK	NY	1	0019		-															

(City)	(State)	(Zip)
. ,,	` ,	` ''

Explanation of Responses:

- 1. These units were disposed of on November 7, 2005 to Newkirk NL Holdings LLC pursuant to an agreement dated July 8, 1998, as amended on December 31, 2001. In connection with the closing of the initial public offering of Newkirk Realty Trust, Inc. on November 7, 2005, all Units held were split at the rate of 7.5801 Units for each Unit held. Accordingly, following the split, Vornado Realty L.P. holds 7,661,976.1115 Units. The price per unit of \$116.60 is pre-split.
- 2. These Units are held directly by Vornado Realty L.P. and are held indirectly by Vornado Realty Trust. Vornado Realty Trust is a fully-integrated real estate investment trust. Vornado Realty Trust is business through Vornado Realty L.P., a Delaware limited partnership. Vornado Realty Trust is the sole general partner of, and owned approximately 88.4% of the common limited partnership interests in Vornado Realty L.P. at June 30, 2005. Each reporting person disclaims beneficial ownership of such Units for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its respective pecuniary interest therein.
- 3. These Units are held directly by Vornado Newkirk L.L.C. and are held indirectly by Vornado Realty L.P. and Vornado Realty Trust. Vornado Newkirk L.L.C. is wholly owned by Vornado Realty L.P. Each reporting person disclaims beneficial ownership of such Units for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its respective pecuniary interest therein. On November 7, 2005, all Units held by Marbax Venture LLC were distributed in a liquidating distribution to the beneficial owners of that venture proportionately in accordance with their economic interests, resulting in a distribution on such date to Vornado Newkirk L.L.C. of 7,582.75 Units prior to the split referred to in note (1).
- 4. On November 7, 2005 all Units held by Quantum Management LLC were distributed in a liquidating distribution to the beneficial owners of that venture proportionately in accordance with their economic interests, resulting in a distribution on such date to Vornado Newkirk L.L.C. of 17,580.78 Units and 46,533.42 Units to VNK L.L.C., prior to the split referred to in note (1). Following the split referred to in note (1), Vornado Newkirk L.L.C. holds 1,486,165.11 Units.
- 5. These Units are held directly by VNK L.L.C. and are held indirectly by Vornado Realty L.P. and Vornado Realty Trust. VNK L.L.C. is wholly owned by Vornado Realty L.P. Each reporting person disclaims beneficial ownership of such Units for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its respective pecuniary interest therein. Following the split referred to in note (1), VNK L.L.C. holds 1,038,851.0689 Units.

/s/ Joseph Macnow - Executive

Vice President - Finance and

Administration, Chief 01/17/2006

01/17/2006

Financial Officer, on behalf of

Vornado Realty Trust

/s/ Joseph Macnow - Executive

Vice President - Finance and

Administration, Chief

Einangial Officer, on behalf of

Financial Officer, on behalf of

Vornado Realty L.P.

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.