FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* **Beinecke Candace K**	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)
 C/O VORNADO REALTY TRUST
 888 SEVENTH AVENUE
	3. Date of Earliest Transaction (Month/Day/Year)
	 09/03/2010
		X Director 10% Owner
		      Officer (give title Other (specify
		      below) below)

(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Units	(1)	09/03/2010		A		236		(2)	(2)	Common Shares	236	$87.35	3,614	D	

Explanation of Responses:

1. Conversion or exercise price of 1 for 1. The Phantom Units represent compensation deferred by the Reporting Person into interests held through the Vornado Realty Trust Nonqualified Deferred Compensation Plan that are valued with respect to the underlying security, which in this case is Common Shares of Vornado Realty Trust. The Reporting Person has no right to take possession of the underlying security.

2. The Phantom Units become payable in cash to the Reporting Person commencing upon a distribution at a future date from the Vornado Realty Trust Nonqualified Deferred Compensation Plan.

/s/ Steven Santora, Attorney in Fact   09/08/2010

** Signature of Reporting Person   Date