

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>WIGHT RUSSELL B JR</u>  (Last) (First) (Middle) <u>888 SEVENTH AVENUE</u>  (Street) <u>NEW YORK NY 10019</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VORNADO REALTY TRUST [ VNO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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			
Common Shares	11/11/2004		S		2,000	D	\$69.9	768,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		4,500	D	\$69.91	764,200 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		1,000	D	\$69.911	763,200 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		40,000	D	\$69.918	723,200 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		8,000	D	\$69.92	715,200 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		18,000	D	\$69.93	697,200 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		8,500	D	\$69.94	688,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		8,000	D	\$69.95	680,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		4,000	D	\$69.97	676,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		3,000	D	\$69.9807	673,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		S		3,000	D	\$70	670,700 <sup>(1)</sup>	D	
Common Shares	11/11/2004		J <sup>(7)</sup>		0	A	\$0	40,800 <sup>(1)</sup>	I	See Footnote <sup>(2)</sup>
Common Shares	11/11/2004		J <sup>(7)</sup>		0	A	\$0	7,943,000 <sup>(1)</sup>	I	See Footnote <sup>(3)</sup>
Common Shares	11/11/2004		J <sup>(7)</sup>		0	A	\$0	1,000 <sup>(1)</sup>	I	See Footnote <sup>(4)</sup>
Common Shares	11/11/2004		J <sup>(7)</sup>		0	A	\$0	1,000 <sup>(1)</sup>	I	See Footnote <sup>(5)</sup>
Common Shares	11/11/2004		J <sup>(7)</sup>		0	A	\$0	15,000 <sup>(1)</sup>	I	See Footnote <sup>(6)</sup>

**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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Number of Common Shares beneficially owned as of November 11, 2004.
- These Common Shares are held by the Wight Foundation, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these 40,800 Common Shares.
- These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Wight is a general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these 7,943,000 Common Shares, except to the extent of his pecuniary interest therein.

4. These Common Shares are owned by a daughter of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the beneficial owner of these 1,000 Common Shares.
5. These Common Shares are owned by a son of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the beneficial owner of these 1,000 Common Shares.
6. These Common Shares are owned by Mr. Wight's wife. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the beneficial owner of these 15,000 Common Shares.
7. This information is for reporting purposes only to show Common Shares beneficially owned indirectly by Mr. Wight.

/s/ Russell B. Wight, Jr.

11/15/2004

\*\* 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.**