



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

April 27, 2015

Via e-mail

Stephen W. Theriot  
Chief Financial Officer  
Vornado Realty Trust  
888 Seventh Avenue  
New York, NY 10019

**Re: Vornado Realty Trust  
Forms 10-K and 10-K/A for the Fiscal Year Ended December 31, 2014  
Filed February 17, 2015 and March 27, 2015  
File No. 1-11954  
Vornado Realty LP  
Forms 10-K and 10-K/A for the Fiscal Year Ended December 31, 2014  
Filed February 23, 2015 and March 27, 2015  
File No. 1-34482**

Dear Mr. Theriot:

We have limited our review of your filing to the financial statements and related disclosures and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Funds From Operations ("FFO"), page 93

1. In future filings, please revise your disclosure to identify the line item "FFO" as "FFO – attributable to Vornado".

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

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In responding to our comment, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

You may contact William Demarest, Accountant at 202-551-3432 or me at 202-551-3486 with any questions.

Sincerely,

/s/ Daniel L. Gordon

Daniel L. Gordon  
Senior Assistant Chief Accountant