

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
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1. Name and Address of Reporting Person* MACNOW JOSEPH (Last) (First) (Middle) 888 SEVENTH AVE. (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VORNADO REALTY TRUST [VNO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP - Fin. Adm. & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 08/12/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 08/13/2004	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	08/13/2004		S		700 ⁽¹⁾	D	\$59.1 ⁽¹⁾	198,890 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		100 ⁽⁵⁾	D	\$59.14 ⁽⁵⁾	198,790 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		200 ⁽⁶⁾	D	\$59.16 ⁽⁶⁾	198,590 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		1,300 ⁽⁷⁾	D	\$59.17 ⁽⁷⁾	197,290 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		200 ⁽⁸⁾	D	\$59.18 ⁽⁸⁾	197,090 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		500 ⁽⁹⁾	D	\$59.19 ⁽⁹⁾	196,590 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		11,900 ⁽¹⁰⁾	D	\$59.2 ⁽¹⁰⁾	184,690 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		10,000 ⁽¹¹⁾	D	\$59.23 ⁽¹¹⁾	174,690 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		600 ⁽¹²⁾	D	\$59.24 ⁽¹²⁾	174,090 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		2,300 ⁽¹³⁾	D	\$59.25 ⁽¹³⁾	171,790 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		8,500 ⁽¹⁴⁾	D	\$59.26 ⁽¹⁴⁾	163,290 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		1,700 ⁽¹⁵⁾	D	\$59.28 ⁽¹⁵⁾	161,590 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		11,100 ⁽¹⁶⁾	D	\$59.3 ⁽¹⁶⁾	140,490 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		900 ⁽¹⁷⁾	D	\$59.31 ⁽¹⁷⁾	139,590 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		17,300 ⁽¹⁸⁾	D	\$59.42 ⁽¹⁸⁾	112,290 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Shares	08/13/2004		S		200 ⁽¹⁹⁾	D	\$59.44 ⁽¹⁹⁾	112,090 ⁽²⁾⁽³⁾⁽⁴⁾⁽²⁰⁾	D	

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					

Explanation of Responses:

- In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 1,000 Common Shares were sold at a price of \$59.13 per share. The Form 4 is hereby amended to report that 700 of these 1,000 Common Shares were sold at a price of \$59.10 per Common Share.
- 8,490 of these Common Shares are "restricted stock" under the terms of the Vornado Realty Trust 2002 Omnibus Share Plan (the "Plan"). Of these 8,490 Common Shares, (i) 4,800 Common Shares of restricted stock were granted to Mr. Macnow on January 28, 2003, and vest in equal portions over a four-year period beginning January 2005 and (ii) 3,690 Common Shares of restricted stock were granted to Mr. Macnow on February 6, 2004, and vest in equal portions over a five-year period beginning January 2005.
- Number of shares beneficially owned as of August 13, 2004.
- Number of shares beneficially owned excludes 210,983 underlying options (of which 177,970 are currently exercisable) previously granted to Mr. Macnow.
- In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 1,000 Common Shares were sold at a price of \$59.13 per Common Share. The Form 4 is hereby amended to report that 100 of these 1,000 Common Shares were sold at a price of \$59.14 per Common Share.
- In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 1,000 Common Shares were sold at a price of \$59.13 per Common Share. The Form 4 is hereby

amended to report that 200 of these 1,000 Common Shares were sold at a price of \$59.16 per Common Share.

7. In the initial Form 4, which is amended hereby, it was not reported that any sales occurred at a price of \$59.17 per Common Share. The Form 4 is amended to report that 1,300 Common Shares were sold at a price of \$59.17 per Common Share.

8. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 3,000 Common Shares were sold at a price of \$59.18 per Common Share. The Form 4 is hereby amended to report that 200 Common Shares were sold at a price of \$59.18 per Common Share.

9. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was not reported that any sales occurred at a price of \$59.19 per Common Share. The Form 4 is hereby amended to report that 500 Common Shares were sold at a price of \$59.19 per Common Share.

10. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 10,000 Common Shares were sold at a price of \$59.20 per Common Share. The Form 4 is hereby amended to report that 11,900 Common Shares were sold at a price of \$59.20 per Common Share.

11. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 12,000 Common Shares were sold at a price of \$59.23 per Common Share. The Form 4 is hereby amended to report that 10,000 Common Shares were sold at a price of \$59.23 per Common Share.

12. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was not reported that any sales occurred at a price of \$59.24 per Common Share. The Form 4 is hereby amended to report that 600 Common Shares were sold at a price of \$59.24 per Common Share.

13. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 2,000 Common Shares were sold at a price of \$59.25 per Common Share. The Form 4 is hereby amended to report that 2,300 Common Shares were sold at a price of \$59.25 per Common Share.

14. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was incorrectly reported that 10,000 Common Shares were sold at a price of \$59.26 per Common Share. The Form 4 is hereby amended to report that 8,500 Common Shares were sold at a price of \$59.26 per Common Share.

15. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was not reported that any sales occurred at a price of \$59.28 per Common Share. The Form 4 is hereby amended to report that 1,700 Common Shares were sold at a price of \$59.28 per Common Share.

16. In the initial Form 4, dated August 13, 2004, which is hereby amended, it was incorrectly reported that 12,000 Common Shares were sold at a price of \$59.30 per Common Share. The Form 4 is hereby amended to report that 11,100 Common Shares were sold at a price of \$59.30 per Common Share.

17. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was not reported that any sales occurred at a price of \$59.31 per Common Share. The Form 4 is hereby amended to report that 900 Common Shares were sold at a price of \$59.31 per Common Share.

18. In the initial Form 4, dated August 13, 2004, which is hereby amended, it was incorrectly reported that 17,500 Common Shares were sold at a price of \$59.42 per Common Share. The Form 4 is hereby amended to report that 17,300 Common Shares were sold at a price of \$59.42 per Common Share.

19. In the initial Form 4, dated August 13, 2004, which is amended hereby, it was not reported that any sales occurred at a price of \$59.44 per Common Share. The Form 4 is hereby amended to report that 200 Common Shares were sold at a price of \$59.44 per Common Share.

20. For a full record of all transactions effected by Mr. Macnow in Common Shares on August 12 and 13, 2004, as well as a complete accounting of the amounts reported following such transactions under Section 5 of Table I entitled "Amount of Securities Beneficially Owned Following Reported Transaction(s)", please read this amendment in conjunction with the initial Form 4 which was dated and filed on August 13, 2004.

Remarks:

AMENDMENT DUE TO INCORRECTLY TRANSMITTED PRICING INFORMATION. THIS AMENDED FORM 4 DOES NOT REPORT ANY ADDITIONAL TRANSACTIONS AND THERE IS NO CHANGE IN THE NUMBER OF SHARES AS SOLD OR BENEFICIALLY OWNED.

/s/ Joseph Macnow

09/20/2004

** 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.