

As filed with the Securities and Exchange Commission on July 8, 1997

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) JUNE 27, 1997

Commission File Number: 1-11954

VORNADO REALTY TRUST
(Exact name of registrant as specified in its charter)

MARYLAND
(State or other jurisdiction of incorporation)

22-1657560
(I.R.S. Employer
Identification Number)

PARK 80 WEST, PLAZA II, SADDLE BROOK, NEW JERSEY
(Address of principal executive offices)

07663
(Zip Code)

(201)587-1000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Item 1. Not Applicable.

Item 2. Acquisition or Disposition of Assets.

On June 27, 1997, Vornado Realty Trust acquired for approximately \$26,000,000 four properties previously owned by affiliates of the Riese Organization. These properties are located in midtown Manhattan, New York. Vornado also made a \$41,000,000 mortgage loan to Riese Affiliates cross collateralized by ten other Manhattan properties. This increasing rate loan bears an initial interest rate of 9.75% and has a five year term. The above transactions were arrived at through arms-length negotiations. The acquisition and the related mortgage loan were consummated through a subsidiary of Vornado Realty L.P., a limited partnership of which Vornado Realty Trust owns 90.4% and is the sole general partner. A copy of Vornado Realty Trust's press release relating to these transactions is attached hereto as an exhibit and is incorporated herein by reference.

Items 3-6. Not Applicable.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) (b) Not Applicable.

(c) Exhibits.

Exhibit No.

Exhibit

99.1 Press Release, dated June 30, 1997, of Vornado Realty Trust, announcing the acquisition of four properties and a related mortgage loan.

Item 8. Not Applicable.

VORNADO REALTY TRUST

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VORNADO REALTY TRUST
(Registrant)

Date: July 8, 1997

/s/ Joseph Macnow

JOSEPH MACNOW
Vice President,
Chief Financial Officer

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VORNADO REALTY TRUST
Park 80 West, Plaza II
Saddle Brook, New Jersey 07663

FOR IMMEDIATE RELEASE - JUNE 30, 1997

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced a transaction in which it is acquiring for approximately \$26 million four properties previously owned by affiliates of the Riese Organization. These properties are located in midtown Manhattan.

Vornado is also making a \$41 million mortgage loan to Riese Affiliates cross collateralized by ten other Manhattan properties. This five year increasing rate loan bears an initial interest rate of 9.75%.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

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