

**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* <b>KOGOD ROBERT P</b>			2. Issuer Name and Ticker or Trading Symbol <b>VORNADO REALTY TRUST [ VNO ]</b>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/14/2009</b>			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		
2345 CRYSTAL DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>ARLINGTON VA 22202</b>								
(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			
Common Shares	12/14/2009		A <sup>(1)</sup>		5	A	\$0	1,521 <sup>(2)</sup>	D	
Common Shares	12/14/2009		A <sup>(1)</sup>		981	A	\$0	221,842	I	Held by spouse <sup>(6)</sup>
Common Shares	12/15/2009		S		1,398	D	\$70	123 <sup>(2)</sup>	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						Title
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		4,357		(5)	(5)	Common Shares	4,357	(4)	1,112,790	D	
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		397		(5)	(5)	Common Shares	397	(4)	101,721	I	Held by Trust <sup>(7)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		1		(5)	(5)	Common Shares	1	(4)	293	I	Held by LLC <sup>(8)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		1		(5)	(5)	Common Shares	1	(4)	293	I	Held by LLC <sup>(9)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		1		(5)	(5)	Common Shares	1	(4)	293	I	Held by LLC <sup>(10)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		3,137		(5)	(5)	Common Shares	3,137	(4)	802,267	I	Held by LLC <sup>(11)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		362		(5)	(5)	Common Shares	362	(4)	92,582	I	Held by Spouse <sup>(6)</sup>
Class A Units	(4)	12/14/2009		A <sup>(3)</sup>		141		(5)	(5)	Common Shares	141	(4)	36,069	I	Held by LP <sup>(12)</sup>

**Explanation of Responses:**

- These Common Shares were acquired in connection with the regular quarterly dividend paid by Vornado Realty Trust on December 14, 2009 in the form of cash and Common Shares of Vornado Realty Trust to all holders of Vornado Realty Trust Common Shares.
- 123 of these Common Shares were issued as restricted stock and remain unvested under the terms of the Vornado Realty Trust Omnibus Share Plan, with each original grant vesting in equal portions over a five year period. Of these 123 Common Shares, (i) 61 Common Shares remain to vest on January 20, 2010 and (ii) 62 Common Shares remain to vest on January 20, 2011.
- The Class A Units ("Class A Units") of Vornado Realty L.P. were acquired in connection with the regular quarterly distribution paid pro rata on December 14, 2009 by Vornado Realty L.P. to holders of Limited Partnership Units in the form of cash and Class A Units.
- Class A Units may be redeemed at the election of the holder, in whole or in part for cash equal to the fair market value, at the time of redemption, of one Common Share for each Class A Unit redeemed or, at the option of Vornado Realty Trust, one such Common Share for each Class A Unit tendered for redemption.
- All Class A Units distributed on December 14, 2009 are immediately redeemable (subject to certain limitations set forth in the Vornado Realty L.P.'s limited partnership agreement). Class A Units have no expiration date.
- These Securities are held by Mr. Kogod's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Kogod is the beneficial owner of the Common Shares.
- Mr. Kogod's interest in these Class A Units is held by Kogod Family Holding Group. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- These securities are held by RAK-LEK II LLC, of which Mr. Kogod is a member. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- These securities are held by RAK-LAK II LLC, of which Mr. Kogod is a member. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

10. These securities are held by RAK-SAK II LLC, of which Mr. Kogod is a member. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

11. These securities are held by RAK I LLC, of which Mr. Kogod is a member. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

12. These securities are held by 1730 M Street Associates L.P., of which Mr. Kogod is a partner. Mr. Kogod disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

/s/ Alan Rice, Attorney in Fact 12/16/2009

\*\* 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.**