

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* SCHEAR MITCHELL N			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) President - VNO/Smith Division		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/13/2010			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 SUITE 1000			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) ARLINGTON VA 22202								
(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	04/13/2010		M		39,464	A	\$35.9606	51,159	D		
Common Shares	04/13/2010		S		39,464	D	\$81.55 ⁽¹⁰⁾	11,695	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
Restricted Units	(1)	04/13/2010		M			312	(2)	(2)	Common Shares	312	(1)	312	D	
Restricted Units	(3)	04/13/2010		M			2,282	(4)	(4)	Common Shares	2,282	(3)	3,424	D	
LTIP Units	(5)	04/13/2010		M			11,436	(6)	(5)	Common Shares	11,436	\$0	11,436	D	
Class A Units	(7)	04/13/2010		M			14,030	(8)	(8)	Common Shares	14,030	(7)	56,941	D	
Class A Units	(7)							(8)	(8)	Common Shares	17,123		17,123	I	Held by Spouse ⁽⁹⁾
Options (Right to Buy)	\$35.9606	04/13/2010		M			39,464	04/09/2004	04/09/2013	Common Shares	39,464	\$0	0	D	

Explanation of Responses:

- On April 25, 2006, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of the Company. The Restricted Units are a class of units of the Operating Partnership that, following the occurrence of certain events and upon vesting, are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one for one basis or the cash value of such shares.
- These Restricted Units vest in equal portions over a five-year period. The initial vesting occurred on April 1, 2007.
- On March 31, 2008, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of the Company. The Restricted Units are a class of units of the Operating Partnership that, following the occurrence of certain events and upon vesting, are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one for one basis or the cash value of such shares.
- These Restricted Units vest in equal portions over a five-year period. The initial vesting occurred on 03/31/2009.
- The LTIP Units are a class of units of the Operating Partnership conditioned upon minimum allocations to the capital accounts of the LTIP Unit holder for federal income tax purposes. The LTIP Units are convertible by the reporting person, upon vesting, into an equivalent number of Class A Units of the Operating Partnership, which are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one for one basis or the cash value of such shares. The right to convert LTIP Units into Class A Units and redeem Class A Units do not have expiration dates.
- Earned on 11/13/2006 and became exercisable upon vesting or upon receipt as a dividend payment.
- Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one for one basis or the cash value of such shares.
- These Class A Units are immediately redeemable (subject to certain limitations set forth in the Vornado Realty L.P.'s limited partnership agreement). Class A Units do not have expiration dates.
- These Class A Units are held by Mr. Schear's spouse. Mr. Schear disclaims beneficial ownership of these units except to the extent of his pecuniary interest therein.
- Represents weighted average sale price. These Common Shares were sold through the execution of a single market order at prices ranging between \$81.34 and \$81.75. Full information regarding the number of shares sold at each separate price will be provided by the reporting person upon request to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

/s/ Mitchell Schear 04/14/2010

** 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.

