

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* <u>SMITH ROBERT H</u>  (Last) (First) (Middle) 2345 CRYSTAL DRIVE SUITE 1000  (Street) ARLINGTON VA 22202  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VORNADO REALTY TRUST [ VNO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President - Smith Division</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/29/2005</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	07/29/2005		C		106,000	A	(1)	106,000	I	Held by Spouse <sup>(4)</sup>
Common Shares	08/16/2005		G	V	5,000	D	\$86.06	101,000	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		46,100	D	\$87.1	54,900	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		800	D	\$87.08	54,100	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		100	D	\$87.07	54,000	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		100	D	\$87.05	53,900	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		500	D	\$87.01	53,400	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		800	D	\$87	52,600	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		400	D	\$86.97	52,200	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		500	D	\$86.96	51,700	I	Held by Spouse
Common Shares	09/06/2005		S		1,600	D	\$86.95	50,100	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		100	D	\$86.9	50,000	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		200	D	\$86.8	49,800	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		1,900	D	\$86.79	47,900	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		500	D	\$86.78	47,400	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		200	D	\$86.75	47,200	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		200	D	\$86.74	47,000	I	Held by Spouse <sup>(4)</sup>
Common Shares	09/06/2005		S		200	D	\$86.73	46,800	I	Held by Spouse <sup>(4)</sup>

