

Vornado Realty Trust
210 Route 4 East
Paramus, NJ 07652-0910
Tel 201 587-1000
Fax 201 587-0600

VORNADO
REALTY TRUST

January 16, 2015

RE: Vornado Realty Trust Tax Components of the 2014 Dividends

Dear Common Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2014 dividends by quarter:

<u>2014 Total Distribution</u>			<u>Composition of 2014 Total Distribution</u>	
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2014 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
01/15/14	02/18/14	\$ 0.73	\$ 0.73	
05/01/14	05/22/14	0.73	0.73	
07/31/14	08/21/14	0.73	0.73	
10/30/14	11/21/14	0.73	0.73	
Total		\$ 2.92	\$ 2.92	NONE

If you should have any questions or need further information, please feel free to call me at 201-587-1000 or Frank Maiorano at 201-587-7450.

Sincerely,



Stephen Theriot
Chief Financial Officer