

**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>ROTH STEVEN</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman &amp; CEO</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>10/12/2007</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	
888 SEVENTH AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) <b>NEW YORK NY 10019</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	10/12/2007		S		1,000	D	\$114.83	2,174,469 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		900	D	\$114.84	2,173,569 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		500	D	\$114.85	2,173,069 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$114.86	2,172,869 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$114.87	2,172,669 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$114.88	2,172,469 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$114.89	2,172,269 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		300	D	\$114.91	2,171,969 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		400	D	\$114.95	2,171,569 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.01	2,171,469 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.03	2,171,269 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		300	D	\$115.06	2,170,969 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.08	2,170,769 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		400	D	\$115.095	2,170,369 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		1,100	D	\$115.1	2,169,269 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.11	2,169,069 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.13	2,168,969 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.14	2,168,869 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.16	2,168,669 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		1,800	D	\$115.25	2,166,869 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.29	2,166,769 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.32	2,166,569 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		300	D	\$115.53	2,166,269 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.6	2,166,169 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		100	D	\$115.71	2,166,069 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		700	D	\$115.76	2,165,369 <sup>(1)</sup>	D	
Common Shares	10/12/2007		S		200	D	\$115.85	2,165,169 <sup>(1)</sup>	D	
Common Shares	10/12/2007		F		175,000	D	\$113.52	1,990,169 <sup>(1)</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. (A) or (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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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. (A) or (D) (Instr. 3, 4 and 5)	Date Exercisable Expiration Date	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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

**Explanation of Responses:**

1. 23,670 of these Common Shares were issued as "restricted stock" and remain unvested under the terms of the Vornado Realty Trust 2002 Non-Share plan (the "Plan"), with each original grant vesting in equal portions over a five year period. Of these 23,670 Common Shares, (i) 7,500 Common Shares of restricted stock vest in January of 2008, (ii) 9,240 Common Shares of restricted stock remain to vest ratably in January of 2008 and 2009 and (iii) 6,930 Common Shares of restricted stock remain to vest ratably in January 2008, 2009 and 2009.

**Remarks:**

Due to system limitations for reporting transactions via EDGAR on Form 4, this Form 4 is five of five Form 4s filed for the reporting person for transactions with a trade date of October 12, 2007

/s/ Steven Santora, Attorney in Fact 10/16/2007

\*\* 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.

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