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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
April 30, 2009

VORNADO REALTY TRUST  
(Exact Name of Registrant as Specified in Charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**No. 001-11954**  
(Commission File Number)

**No. 22-1657560**  
(IRS Employer  
Identification No.)

VORNADO REALTY L.P.  
(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**No. 000-22635**  
(Commission  
File Number)

**No. 13-3925979**  
(IRS Employer  
Identification No.)

**888 Seventh Avenue**  
**New York, New York**  
(Address of Principal Executive offices)

**10019**  
(Zip Code)

**Registrant's telephone number, including area code: (212) 894-7000**  
**Former name or former address, if changed since last report: N/A**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events.**

On April 30, 2009, Vornado Realty Trust (“Vornado”) issued a press release announcing that Vornado Realty L.P. (the “Company”), the operating partnership through which Vornado conducts its business and holds substantially all of its assets, commenced a cash tender offer for any and all of its \$154,910,000 principal amount of outstanding 4.50% Notes due 2009 (CUSIP No. 929043AB3) (the “2009 Notes”), \$177,205,000 principal amount of outstanding 4.75% Notes due 2010 (CUSIP No. 929042AB5) (the “2010 Notes”), and \$204,811,000 principal amount of outstanding 5.60% Notes due 2011 (CUSIP No. 929043AD9) (the “2011 Notes” and together with the 2009 Notes and the 2010 Notes, the “Securities”). The Company intends to pay for all of the Securities purchased pursuant to the tender offer by utilizing cash on hand and its revolving credit facilities. The Offer to Purchase, dated today, and the related letter of transmittal, set forth the terms of the tender offer. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

**Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits.**

(d) Exhibit.

99.1 Press Release, dated April 30, 2009 (filed).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VORNADO REALTY TRUST  
(Registrant)

By: /s/ Joseph Macnow  
Name: Joseph Macnow  
Title: Executive Vice President  
- Finance and Administration and  
Chief Financial Officer

Date: April 30, 2009

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VORNADO REALTY L.P.  
(Registrant)

By: VORNADO REALTY TRUST,  
Sole General Partner

By: /s/ Joseph Macnow  
Name: Joseph Macnow  
Title: Executive Vice President  
- Finance and Administration and  
Chief Financial Officer

Date: April 30, 2009

CONTACT: JOSEPH MACNOW  
(201) 587-1000



210 Route 4 East  
Paramus, NJ, 07652

FOR IMMEDIATE RELEASE – April 30, 2009

**Vornado Realty L.P. Announces Cash Tender Offer for any and all of Its 4.50% Notes due 2009, 4.75% Notes due 2010 and 5.60% Notes due 2011**

PARAMUS, NEW JERSEY -- Vornado Realty L.P. (the “Company”), the operating partnership through which Vornado Realty Trust (NYSE: VNO) conducts its business and holds substantially all of its assets, today announced that it has commenced a cash tender offer for any and all of its \$154,910,000 principal amount of outstanding 4.50% Notes due 2009 (CUSIP No. 929043AB3) (the “2009 Notes”), \$177,205,000 principal amount of outstanding 4.75% Notes due 2010 (CUSIP No. 929042AB5) (the “2010 Notes”), and \$204,811,000 principal amount of outstanding 5.60% Notes due 2011 (CUSIP No. 929043AD9) (the “2011 Notes” and together with the 2009 Notes and the 2010 Notes, the “Securities”). The Company intends to pay for all of the Securities purchased pursuant to the tender offer by utilizing cash on hand and its revolving credit facilities. The Offer to Purchase, dated today, and the related letter of transmittal, set forth the terms of the tender offer.

Upon the terms and subject to the conditions of the tender offer, the 2009 Notes will be purchased at a purchase price of \$1,000 per \$1,000 in principal amount of such Securities, the 2010 Notes will be purchased at a purchase price of \$970 per \$1,000 in principal amount of such Securities, and the 2011 Notes will be purchased at a purchase price of \$970 per \$1,000 in principal amount of such Securities, in each case validly tendered and accepted for purchase, plus accrued and unpaid interest to, but not including, the date on which the Securities are purchased. The tender offer will expire at 5:00 p.m., New York City time, on May 7, 2009, unless extended by the Company (the “Expiration Date”). Any such extension will be followed by a public announcement no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Date. Tendered Securities may be withdrawn prior to, but not after, the Expiration Date.

The tender offer is conditioned upon the satisfaction of certain customary conditions described in the Offer to Purchase. The tender offer is not conditioned upon the tender of any minimum principal amount of Securities. Subject to applicable law, the Company may, at its sole discretion, waive any condition applicable to the tender offer and may extend the tender offer. Under certain conditions and as more fully described in the Offer to Purchase, the Company may terminate the tender offer before the Expiration Date.

The Company has retained Citi and JP Morgan Securities to serve as Dealer Managers and has retained Global Bondholder Services Corporation to serve as the information agent for the tender offer. Requests for documents may be directed to Global Bondholder Services Corporation by telephone at 212-430-3774 or 866-470-3900, or in writing at 65 Broadway - Suite 723, New York, NY, 10006, Attention: Corporate Actions. Questions regarding the tender offer may be directed to Citi at (800) 558-3745 (toll free) and to J.P. Morgan Securities at (866) 834-4666 (toll free) and (212) 834-3424 (collect).

Neither the Company, the board of trustees of Vornado Realty Trust, the information agent nor either of the Dealer Managers makes any recommendation as to whether holders of the Securities should tender or refrain from tendering Securities. This press release is neither an offer to purchase nor a solicitation of an offer to sell the Securities or any other securities. The offer is made only by the Offer to Purchase and the related letter of transmittal.

**About Vornado Realty L.P.**

Vornado Realty L.P. is the operating partnership through which Vornado Realty Trust (NYSE: VNO) conducts its business and holds substantially all of its assets. Vornado Realty Trust is a fully-integrated equity real estate investment trust. Vornado Realty Trust is the sole general partner of, and owned approximately 90.4% of the common limited partnership interest in, Vornado Realty L.P. at March 31, 2009.

Certain statements contained herein may constitute “forward-looking statements”. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments, general competitive factors and the risk factors discussed in documents filed by the Company from time to time with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K and the Company’s Quarterly Reports on Form 10-Q.

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