

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	
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1. Name and Address of Reporting Person* SMITH ROBERT H (Last) (First) (Middle) 2345 CRYSTAL DRIVE SUITE 1000 (Street) ARLINGTON VA 22202 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VORNADO REALTY TRUST [VNO]	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) Chairman - Smith Division
	3. Date of Earliest Transaction (Month/Day/Year) 04/18/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	04/18/2008		s ⁽¹⁾		5,000	D	\$93.39	40,813	D	
Common Shares	04/18/2008		s		400	D	\$93.11	40,413	D	
Common Shares	04/18/2008		s		100	D	\$93.13	40,313	D	
Common Shares	04/18/2008		s		400	D	\$93.06	39,913	D	
Common Shares	04/18/2008		s		300	D	\$92.72	39,613	D	
Common Shares	04/18/2008		s		200	D	\$92.75	39,413	D	
Common Shares	04/18/2008		s		200	D	\$92.79	39,213	D	
Common Shares	04/18/2008		s		100	D	\$92.82	39,113	D	
Common Shares	04/18/2008		s		410	D	\$93.02	38,703	D	
Common Shares	04/18/2008		s		90	D	\$92.99	38,613	D	
Common Shares	04/18/2008		s		500	D	\$92.95	38,113	D	
Common Shares	04/18/2008		s		100	D	\$92.88	38,013	D	
Common Shares	04/18/2008		s		73	D	\$92.74	37,940	D	
Common Shares	04/18/2008		s		300	D	\$92.8	37,640	D	
Common Shares	04/18/2008		s		100	D	\$92.77	37,540	D	
Common Shares	04/18/2008		s		200	D	\$92.85	37,340	D	
Common Shares	04/18/2008		s		427	D	\$92.7	36,913	D	
Common Shares	04/18/2008		s		200	D	\$92.73	36,713	D	
Common Shares	04/18/2008		s		100	D	\$92.52	36,613	D	
Common Shares	04/18/2008		s		100	D	\$92.68	36,513	D	
Common Shares	04/18/2008		s		100	D	\$92.58	36,413	D	
Common Shares	04/18/2008		s		200	D	\$92.55	36,213	D	
Common Shares	04/18/2008		s		100	D	\$92.51	36,113	D	
Common Shares	04/18/2008		s		100	D	\$92.5	36,013	D	
Common Shares	04/18/2008		s		100	D	\$92.47	35,913	D	
Common Shares	04/18/2008		s		100	D	\$92.41	35,813	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 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 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)
Explanation of Responses: 1. All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 14, 2008.											
Remarks:											
				Code V	(A) (D)	Date Exercisable	Expiration Date	/s/ Robert H. Smith		04/22/2008	

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.