

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* <u>SMITH ROBERT H</u> (Last) (First) (Middle) <u>888 SEVENTH AVENUE</u> (Street) <u>NEW YORK NY 10019</u> (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>Chairman - Smith Division</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/03/2004</u>	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			

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. Number of Derivative 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 Securities 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class A Units ⁽¹⁾	(2)	03/01/2004		J ⁽³⁾		6,635		(4)	(4)	Common Shares ⁽⁵⁾	6,635	\$57.25	1,091,132	D	
Class A Units	(2)	03/01/2004		J ⁽³⁾		4,423		(6)	(6)	Common Shares	4,423	\$57.25	205,344	I	By Spouse ⁽⁷⁾

Explanation of Responses:

- Class A units (Class A Units) of Vornado Realty L.P. (VRLP).
- Class A Units may be redeemed in whole or in part for cash equal to the fair market value, at the time of redemption, of one common share of beneficial interest of Vornado Realty Trust (Vornado REIT) for each Class A Unit redeemed or, at the option of Vornado REIT, one such common share of beneficial interest for each Class A Unit tendered for redemption.
- Acquired from the estate of Steven C. Smith in partial satisfaction of a pre-existing liability of Steven C. Smith.
- Certain Class A Units issued to Mr. Smith pursuant to a contribution agreement dated July 16, 2003, among VRLP, Vornado REIT, the general partner of VRLP, CESC 2101 L Street L.L.C., 1100 21st Street Associates Limited Partnership, Mr. Ralph S. Dweck and Mr. Smith, are redeemable on July 31, 2004. All other Class A Units are immediately redeemable. Class A Units have no expiration date.
- Common shares of beneficial interest (Common Shares) of Vornado REIT.
- These Class A Units are immediately redeemable and have no expiration date.
- Mr. Smith disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Remarks:

This form is being amended to amend the transaction codes used in the reporting person's original Form 4.

Robert H. Smith 04/23/2004
 ** 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.

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.