

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* MANDELBAUM DAVID			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 Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2021			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) NEW YORK NY 10019								
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Shares	11/29/2021		G	140,000	D	\$0	277,554	D	
Common Shares							122,002	I	Held by trust ⁽¹⁾
Common Shares							2,909,252	I	Held by partnership ⁽²⁾
Common Shares							5,503,548	I	Held by partnership ⁽³⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					
Class A Units	(4)						(4)	(4)	Common Shares		30	D	
Restricted Units	(5)						(5)	(5)	Common Shares		25,352	D	

Explanation of Responses:

- These Common Shares are held in a trust. The filing of this Form 5 shall not be deemed an admission that Mr. Mandelbaum is the beneficial owner of these Common Shares.
- These Common Shares are held in a limited partnership of which David Mandelbaum is the general partner. The filing of this Form 5 shall not be deemed an admission that Mr. Mandelbaum is the beneficial owner of these Common Shares.
- These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Mandelbaum is a general partner. The filing of this Form 5 shall not be deemed an admission that Mr. Mandelbaum is the beneficial owner of these 5,503,548 Common Shares, except to the extent of his pecuniary interest.
- These Class A Units are immediately redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement) by the holder for cash or Common Shares of Vornado Realty Trust (the "Issuer") at the election of the Issuer, on a one for one basis or the cash value of such shares. Class A Units do not have expiration dates.
- The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership.

/s/ Ryan Saum, Attorney in Fact

01/21/2022

** 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.