

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Beinecke Candace K</u> (Last) (First) (Middle) <u>C/O VORNADO REALTY TRUST</u> <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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/20/2018</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	08/21/2018		M		1,099	A	(1)	4,019.412 ⁽²⁾	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. 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
Phantom Units	(3)	08/20/2018		A		735		(4)	(4)	Common Shares	735	\$76.7436	15,910	D	
Phantom Units	(3)	08/21/2018		M		1,099		(5)	(5)	Common Shares	1,099	(1)	14,811	D	

Explanation of Responses:

- On August 21, 2018, Ms. Beinecke received 1,099 Common Shares of Vornado Realty Trust in settlement of an equal number of Phantom Units held pursuant to the Vornado Realty Trust Nonqualified Deferred Compensation Plan.
- Common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust ("the Company"). The number of Common Shares shown includes 305.624 shares acquired through the reporting individual's participation in the Company's Amended and Restated Dividend Reinvestment Plan.
- Conversion or exercise price of 1 for 1. The Phantom Units represent compensation deferred by the Reporting Person into interests held through the Vornado Realty Trust NonqualifiedDeferred Compensation Plan that are valued with respect to the underlying security, which in this case is common shares of Vornado Realty Trust.
- The Phantom Units become payable in cash or the underlying security, to the Reporting Person commencing upon a distribution at a future date from the Vornado Realty Trust NonqualifiedDeferred Compensation Plan.
- The Phantom Units were settled by a distribution to the Reporting Person of the underlying security from the Vornado Realty Trust Nonqualified Deferred Compensation Plan.

/s/ Steven Santora, Attorney in Fact 08/22/2018

** 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.