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

FORM 8-K

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

Date of Report (Date of earliest event reported):

November 2, 2009

VORNADO REALTY TRUST

(Exact Name of Registrant as Specified in Charter)

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)

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

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 November 2, 2009, Vornado Realty Trust (“Vornado”) issued a press release announcing the commencement of cash tender offers for any and all of its \$886,969,000 principal amount of outstanding 3.625% Convertible Senior Debentures due 2026 (CUSIP No. 929043AE7) (the “2026 Debentures”) and its \$1,125,938,000 principal amount of outstanding 2.85% Convertible Senior Debentures due 2027 (CUSIP No. 929042AC3) (the “2027 Debentures” and together with the 2026 Debentures, the “Securities”), each of which are guaranteed by Vornado Realty L.P. (the “Operating Partnership”), the operating partnership through which Vornado conducts its business and holds substantially all of its assets. Vornado intends to pay for all of the Securities purchased pursuant to the tender offers from available cash received from the Operating Partnership. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

The press release is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell the Securities. The tender offers described above are being made under the terms and subject to the conditions of the Offer to Purchase and the related Letter of Transmittal. Holders of the Securities should carefully read the Offer to Purchase and the related Letter of Transmittal because they contain important information, including the terms of and conditions to the tender offers. The Offer to Purchase and the related Letter of Transmittal are filed as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, to Vornado’s Tender Offer Statement on Schedule TO, filed with the Securities and Exchange Commission (the “SEC”) on November 2, 2009. Copies of all the offering documents, including the Offer to Purchase and Letter of Transmittal, may be obtained free of charge, at the SEC’s website www.sec.gov or by directing a request to Global Bondholder Services Corporation, the Information Agent, at the numbers listed in the attached press release.

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

(d) Exhibit.

99.1 Press Release, dated November 2, 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: November 2, 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: November 2, 2009

CONTACT: JOSEPH MACNOW
(201) 587-1000



210 Route 4 East
Paramus, NJ, 07652

FOR IMMEDIATE RELEASE — November 2, 2009

Vornado Realty Trust Announces Cash Tender Offers for Any and All of Its 3.625% Convertible Senior Debentures Due 2026 and Its 2.85% Convertible Senior Debentures Due 2027

PARAMUS, NEW JERSEY — Vornado Realty Trust (NYSE: VNO) (“Vornado”) today announced that it has commenced cash tender offers for any and all of its \$886,969,000 principal amount of outstanding 3.625% Convertible Senior Debentures due 2026 (CUSIP No. 929043AE7) (the “2026 Debentures”) and its \$1,125,938,000 principal amount of outstanding 2.85% Convertible Senior Debentures due 2027 (CUSIP No. 929042AC3) (the “2027 Debentures” and together with the 2026 Debentures, the “Securities”), each of which is guaranteed by Vornado Realty L.P. (the “Operating Partnership”), the operating partnership through which Vornado conducts its business and holds substantially all of its assets. Vornado intends to pay for all of the Securities purchased pursuant to the tender offers from available cash received from the Operating Partnership. The Offer to Purchase, dated today, and the related letter of transmittal, set forth the complete terms of the tender offers.

Upon the terms and subject to the conditions of the tender offers, the Securities will be purchased at a purchase price of \$1,000 per \$1,000 in principal amount of such Securities, in each case validly tendered and accepted for purchase, plus accrued and unpaid interest, if any, to, but not including, the date on which payment is made for the Securities that are purchased pursuant to the tender offers. The tender offers will each expire at 12:00 midnight, New York City time, on December 1, 2009, unless extended by Vornado (the “Expiration Time”). 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 applicable Expiration Time. Tendered Securities may be withdrawn prior to the applicable Expiration Time.

The tender offers are subject to certain customary conditions described in the Offer to Purchase. The tender offers are not conditioned upon the tender of any minimum principal amount of Securities. Vornado may, subject to applicable law, and as stated in the Offer to Purchase, amend, extend or terminate the tender offers.

Vornado has retained BofA Merrill Lynch and Goldman, Sachs & Co. to serve as the Dealer Managers and has retained Global Bondholder Services Corporation to serve as the information agent for the tender offers. 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 offers may be directed to BofA Merrill Lynch at (888) 292-0070 (toll free) or Goldman, Sachs & Co. at (800) 828-3182 (toll free).

Vornado, the Operating Partnership, the Board of Trustees of Vornado, the information agent or either of the Dealer Managers do not make any recommendation as to whether holders of the Securities should tender or refrain from tendering Securities.

The complete terms and conditions of each tender offer are set forth in the Offer to Purchase that is being sent to holders of the Securities and is also available online on the Securities and Exchange Commission's (the "SEC's") website at www.sec.gov as an exhibit to the Tender Offer Statement on Schedule TO filed by Vornado with the SEC on November 2, 2009.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell, or to solicit any consents related to, the Securities. The offers to purchase Securities will only be made pursuant to the Offer to Purchase and related letter of transmittal that Vornado has filed with the SEC and will be mailed to holders of Securities. Holders of Securities should read those materials carefully because they will contain important information, including the various terms of, and conditions to, the tender offers.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

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 Vornado 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 Vornado from time to time with the SEC, including the Vornado's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q.

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