## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>STATEMENT</b>	<b>OF CHANGES</b>	IN BENEFICIAL	<b>OWNERSHIP</b>

ı	UMB APPRO	IVAL
l	OMB Number:	3235-0287
l	Estimated average burde	n
ı	hours ner resnonse.	0.5

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 Sec	ction 3	O(h) of the I	nvestme	ent Co	mpany Act c	ot 19	40							
		Reporting Person* ALTY TRUS	Т			2. Issuer Name <b>and</b> Ticker or Trading Symbol  GMH Communities Trust [ GCT ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)						
<u>, Old (</u>			<u>-</u>		_ L										Director		X		·	
(Last) 888 SEV	(F ENTH AVI	irst)	(Middle)				e of Earliest Transaction (Month/Day/Year) 2/2006							Officer (give title Other (specify below) below)						
(Street) NEW YO	ORK N	Y	10019		4.	If Am	nendm	ent, Date of	Origina	l Filed	l (Month/Day	/Yea	ır)	6. In Line	Form fil	ed by One	Repo	(Check App ting Persor	1	
(City)	(S	tate)	(Zip)		-									7	Person	eu by Mor	e tilali	One Repon	ung	
		Та	ble I - No	n-Deri	ivati	ve S	ecur	ities Acc	quired	l, Dis	sposed of	f, oı	r Bene	ficially	Owned					
Date					Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		ection Instr.	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a				nd 5) Securities Beneficially Owned Follo		Form	Direct Indirect str. 4)	. Nature of ndirect seneficial ownership		
									Code	v	Amount		(A) or (D)	Price	Reported Transacti (Instr. 3 a	on(s)			(Instr. 4)	
Common	Shares of I	Beneficial Interes	st <sup>(1)</sup>	05/02	2/200	006		X		1,817,247 <sup>(2)</sup> A S		\$8.22	2,517,247		D <sup>(3)</sup>					
Common	Shares of I	Beneficial Interes	st <sup>(1)</sup>											4,03	4,034(4)		<b>I</b> <sup>(4)</sup>	[ <sup>(4)</sup>		
			Table II								osed of, convertib				Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution I if any (Month/Day	tion Date, Transaction Code (Instr.					6. Date Exerci Expiration Da (Month/Day/Yo		ite of Securities		ecurity	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported	e (Constant)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				C	Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Titl		Amount or Number of Shares		Transacti (Instr. 4)	ion(s)			
Warrant <sup>(2)</sup>	\$8.22	05/02/2006			X			1,817,247	10/28/2	2004	05/02/2006	Sh Bei	ommon ares of neficial nterest	0	\$0	0		D		
		Reporting Person*  ALTY TRUS	T																	
(14)		(F:+)	(2.4: 1				1													

<ol> <li>Name and Address of</li> </ol>	Reporting Person	
<b>VORNADO RE</b>	ALTY TRUST	
,		
(Last)	(First)	(Middle)
888 SEVENTH AV	E	
(Street)		
NEW YORK	NY	10019
NEW TORK	IN I	10019
(0)	(0)	( <del>-</del> : )
(City)	(State)	(Zip)
1 Name and Address of	Reporting Person*	
1. Name and Address of		
1. Name and Address of VORNADO RE		
		(Middle)
VORNADO RE (Last)	(First)	(Middle)
VORNADO RE	(First)	(Middle)
(Last) PARK 80 WEST PI	(First)	(Middle)
VORNADO RE (Last)	(First)	(Middle)
(Last) PARK 80 WEST PI	ALTY LP  (First)  .AZA II	(Middle) 07663
(Last) PARK 80 WEST PL (Street)	ALTY LP  (First)  .AZA II	
(Last) PARK 80 WEST PL (Street)	ALTY LP  (First)  .AZA II	

## **Explanation of Responses:**

- 1. Par value \$0.001 per share (the "Common Shares").
- 2. Consists of 1,817,247 Common Shares of GMH Communities Trust (the "Issuer") that Vornado Realty L.P. acquired as of May 2, 2006 pursuant to the exercise on May 2, 2006 of a Warrant, dated as of July 27, 2007, as amended (the "Warrant").
- 3. Includes 700,000 Common Shares acquired on October 4, 2005 by Vornado Investments L.L.C., a wholly-owned subsidiary of Vornado Realty L.P.
- 4. Constitutes restricted Common Shares of the Issuer comprised of 3,500 shares granted August 10, 2005 and 534 shares granted September 30, 2005 held indirectly for the benefit of Vornado Realty Trust.

## Remarks

This Form 4 is being filed by Vornado Realty Trust ("Vornado") and Vornado Realty L.P. ("Realty L.P." and, together with Vornado and Realty L.P., the "Reporting Persons") with respect to Common Shares of Beneficial Interest, par value \$0.001 per share ("Common Shares") of GMH Communities Trust, a Maryland real estate investment trust (the "Issuer"). Vornado Realty Trust is a fully-integrated real estate

investment trust. Vornado conducts its business through Realty L.P., a Delaware limited partnership. Vornado is the sole general partner of, and owned approximately 89.6% of the common limited partnership interests in Realty L.P. at March 31, 2006.

Vornado Realty Trust - /s/ Alan
J. Rice, Senior Vice President

Vornado Realty L.P., by

Vornado Realty Trust (general
partner) - /s/ Alan J. Rice,
Senior Vice President

05/25/2006

Date

\*\* Signature of Reporting Person

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.