
**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):
December 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. 001-34482
(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 December 2, 2009, Vornado Realty Trust (“Vornado”) issued a press release announcing the completion of cash tender offers for any and all of its 3.625% Convertible Senior Debentures (CUSIP No. 929043AE7) (the “3.625% Debentures”) and its 2.85% Convertible Senior Debentures (CUSIP No. 929042AC3) (the “2.85% Debentures” and together with the 3.625% 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. In accordance with the terms of the tender offers, Vornado accepted for payment \$449,672,000 principal amount of its 3.625% Debentures (representing approximately 51% of the 3.625% Debentures outstanding prior to the tender offer) at a purchase price of \$1,000 per \$1,000 principal amount of such 3.625% Debentures, and \$1,103,459,000 principal amount of its 2.85% Debentures (representing approximately 98% of the 2.85% Debentures outstanding prior to the tender offer) at a purchase price of \$1,000 per \$1,000 principal amount of such 2.85% Debentures, plus, with respect to each series of Securities, accrued and unpaid interest up to, but not including, December 2, 2009, the settlement date for the tender offers. Vornado paid for all of the Securities purchased pursuant to the tender offers with 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 were made under the terms and subject to the conditions of the Offer to Purchase, dated November 2, 2009 and the related Letter of Transmittal. Copies of all the offering documents, including the Offer to Purchase and Letter of Transmittal, may be obtained free of charge, at the Securities and Exchange Commission’s website www.sec.gov.

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

(d) Exhibit.

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

CONTACT: JOSEPH MACNOW
(201) 587-1000



210 Route 4 East
Paramus, NJ, 07652

FOR IMMEDIATE RELEASE — December 2, 2009

**Vornado Realty Trust Announces Completion of Cash Tender Offers
For Its 3.625% Convertible Senior Debentures and
Its 2.85% Convertible Senior Debentures**

PARAMUS, NEW JERSEY — Vornado Realty Trust (NYSE: VNO) (“Vornado”) today announced that it has completed its previously announced cash tender offers for any and all of its 3.625% Convertible Senior Debentures (CUSIP No. 929043AE7) (the “3.625% Debentures”) and its 2.85% Convertible Senior Debentures (CUSIP No. 929042AC3) (the “2.85% Debentures” and together with the 3.625% 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.

The tender offers for the Securities expired at 12:00 midnight, New York City time, on December 1, 2009. Pursuant to the terms of the tender offers, Vornado purchased an aggregate of \$449,672,000 principal amount of the 3.625% Debentures (representing approximately 51% of the 3.625% Debentures outstanding prior to the tender offer) and \$11,103,459,000 principal amount of the 2.85% Debentures (representing approximately 98% of the 2.85% Debentures outstanding prior to the tender offer). The Securities purchased have been retired, thereby leaving \$437,297,000 in aggregate principal amount of the 3.625% Debentures outstanding and \$22,479,000 in aggregate principal amount of the 2.85% Debentures outstanding.

In accordance with the terms of the tender offers, the consideration paid for the Securities was \$1,000 per \$1,000 in principal amount of such Securities, plus accrued and unpaid interest to, but not including, December 2, 2009, the settlement date for the tender offers. The aggregate consideration paid for the Securities purchased, exclusive of accrued interest, was approximately \$1.553 billion. Vornado paid for all of the Securities purchased pursuant to the tender offers with available cash received from the Operating Partnership.

BofA Merrill Lynch and Goldman, Sachs & Co. acted as the Dealer Managers for the tender offers and Global Bondholder Services Corporation acted as the information agent for the tender offers.

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 were only made pursuant to the Offer to Purchase and related letter of transmittal that Vornado has filed with the SEC and mailed to holders of Securities. Holders of Securities should read those materials carefully because they 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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