

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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):  
July 2, 2009

VORNADO REALTY TRUST  
(Exact Name of Registrant as Specified in Charter)

<u>Maryland</u> (State or Other Jurisdiction of Incorporation)	<u>No. 001-11954</u> (Commission File Number)	<u>No. 22-1657560</u> (IRS Employer Identification No.)
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VORNADO REALTY L.P.  
(Exact Name of Registrant as Specified in Charter)

<u>Delaware</u> (State or Other Jurisdiction of Incorporation)	<u>No. 000-22635</u> (Commission File Number)	<u>No. 13-3925979</u> (IRS Employer Identification No.)
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<u>888 Seventh Avenue</u> <u>New York, New York</u> (Address of Principal Executive offices)	<u>10019</u> (Zip Code)
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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 7.01. Regulation FD Disclosure.**

On June 24, 2009, Toys “R” Us, Inc. (of which Vornado Realty Trust owns approximately one-third of the common shares) issued a press release announcing the extension until 2012 of a revolving credit facility that had been made to its subsidiary. Also, on July 1, 2009, Toys “R” Us, Inc. announced the pricing of \$950 million aggregate principal amount of senior unsecured notes due 2017 to be issued by its subsidiary. A copy of those press releases is attached as Exhibits 99.1 and 99.2 hereto and incorporated into this Item 7.01 by reference.

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

(d) Exhibits.

99.1 Press Release, dated June 24, 2009 (filed).

99.2 Press Release, date July 1, 2009 (filed)

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**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 (duly authorized officer  
and principal financial and accounting officer)

Date: July 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 of Vornado Realty Trust,  
sole general partner of Vornado Realty L.P.  
(duly authorized officer and principal financial  
and accounting officer)

Date: July 2, 2009



## TOYS"R"US - DELAWARE, INC. EXTENDS SECURED CREDIT FACILITY TO 2012

WAYNE, NJ (June 24, 2009) - Toys"R"Us, Inc. announced today that its subsidiary, Toys"R"Us - Delaware, Inc. ("Toys Delaware") has extended the maturity date of its Senior Secured Credit Facility to May 21, 2012. The borrowing capacity of the amended facility will remain at \$2.0 billion through the original maturity date of July 21, 2010 and will continue at \$1.5 billion thereafter.

"We are very pleased to have successfully extended this important borrowing facility, providing the company with ample liquidity to fund its ongoing working capital needs," said Clay Creasey, Chief Financial Officer, Toys"R"Us, Inc. "This is a strong vote of confidence from our bank group, and serves to further strengthen the company and position it for future growth."

Banc of America Securities LLC and Wells Fargo Retail Finance, LLC were joint lead arrangers for the transaction, while Deutsche Bank was a joint bookrunning manager. Many other major lending institutions participated in the agreement including Citibank, Credit Suisse, GMAC Commercial Finance, Morgan Stanley, and UBS.

The amendment revises certain terms of the credit facility to reflect current market conditions. While the borrowing capacity formula based on eligible collateral remains substantially the same, the new borrowing rates vary with usage and are approximately LIBOR plus 3.2% through July 21, 2010, and LIBOR plus 4.0% thereafter. This credit facility is available within Toys Delaware for general corporate purposes and the issuance of letters of credit.

Toys"R"Us - Delaware, Inc. is a wholly-owned subsidiary of Toys"R"Us, Inc. It operates the Toys"R"Us and Babies"R"Us stores in the United States and Canada, and it owns the intellectual property of the corporation.

This press release contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are intended to be covered by the safe harbors created thereby. All statements herein that are not historical facts, including statements about our beliefs or expectations, are forward-looking statements. We generally identify these statements by words or phrases such as "anticipate," "estimate," "plan," "expect," "believe," "intend," "will," "may," and similar words or phrases. These statements discuss, among other things, our strategy, store openings and renovations, future financial or operational performance, anticipated cost savings, results of restructurings, anticipated domestic or international developments, and other goals, targets and future occurrences and trends. These statements are subject to risks, uncertainties and other factors, including, among others, competition in the retail industry, seasonality of our business, changes in consumer preferences and consumer spending patterns, general economic conditions in the United States and other countries in which we conduct our business, our ability to implement our strategy, availability of adequate financing, our dependence on key vendors of our merchandise, international events affecting the delivery of toys and other products to our stores, economic, political and other developments associated with our international operations, and risks, uncertainties and factors set forth in our reports and documents filed with the Securities and Exchange Commission (which reports and documents should be read in conjunction with this press release). We believe that all forward-looking statements are based upon reasonable assumptions when made; however, we caution that it is impossible to predict actual results or outcomes or the effects of risks, uncertainties or other factors on anticipated results or outcomes and that, accordingly, you should not place undue reliance on these statements. Forward-looking statements speak only as of the date when made, and we undertake no obligation to update these statements in light of subsequent events or developments. Actual results and outcomes may differ materially from anticipated results or outcomes discussed in forward-looking statements.

For more information please contact:

Toys"R"Us, Inc.  
 Kathleen Waugh  
 Phone: (973) 617-5888  
 646-366-8823  
 Email: [waughk@toysrus.com](mailto:waughk@toysrus.com)



## TOYS "R" US, INC. ANNOUNCES PRICING OF \$950 MILLION OF PROPERTY SUBSIDIARY'S SENIOR NOTES DUE 2017

WAYNE, NJ (July 1, 2009) - Toys "R" Us, Inc. announced today the pricing of \$950 million aggregate principal amount of senior unsecured notes due 2017 to be issued by TRU 2005 RE Holding Co. I, LLC, which will be renamed Toys "R" Us Property Company I, LLC (the "Issuer"), one of its wholly-owned subsidiaries. The notes will have an interest rate of 10.750% per annum and are being issued at a price equal to 97.399% of their face amount at maturity. The Issuer estimates that the gross proceeds from the offering will be approximately \$925 million. The Issuer intends to use the cash proceeds from the offering of the notes, together with the proceeds from the transfer of certain properties to its affiliate Toys "R" Us - Delaware, Inc., cash contributions from Toys "R" Us, Inc., and cash on hand to repay the Issuer's existing \$1.3 billion senior unsecured credit agreement. The notes are solely the obligation of the Issuer and are not guaranteed by Toys "R" Us, Inc. or Toys "R" Us - Delaware, Inc.

The notes were offered only to qualified institutional buyers in reliance on the exemption from registration set forth in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-U.S. persons in reliance on the exemption from registration set forth in Regulation S under the Securities Act. The notes have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act. This release does not constitute an offer to sell or the solicitation of an offer to buy the notes.

### Forward-Looking Statements

Except for historical information contained herein, the statements in this release are forward-looking. These statements are subject to risks, uncertainties, and other factors, including among others, competition in the retail industry, seasonality in Toys "R" Us, Inc.'s business, changes in consumer preferences and consumer spending patterns, product safety issues including product recalls, general economic conditions in the United States and internationally, the Issuer's, and Toy "R" Us Inc.'s ability to implement their strategy, their respective substantial level of indebtedness and related debt-service obligations, restrictions imposed by covenants in the Issuer's and Toys "R" Us Inc.'s respective debt agreements, availability of adequate financing, changes in laws that impact the business of the Issuer, and Toys "R" Us Inc., dependence on key vendors for Toys "R" Us, Inc.'s merchandise, domestic and international events affecting the delivery of toys and other products to Toys "R" Us, Inc.'s stores, and economic, political and other developments associated with Toys "R" Us, Inc.'s international operations. Risks associated with forward-looking statements are more fully described in Toys "R" Us, Inc.'s filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they were made, and neither the Issuer nor Toys "R" Us, Inc. undertake the obligation to update these statements in light of subsequent events or developments.