

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Iocco Matthew</u> (Last) (First) (Middle) <u>C/O VORNADO REALTY TRUST</u> <u>888 7TH AVENUE</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/15/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>VORNADO REALTY TRUST [VNO]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>EVP - Principal Accounting Off</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A Units	(1)	(1)	Common Shares	10,613	(2)	D	
Options (Right to Buy)	03/07/2008	03/07/2017	Common Shares	2,106	108.4891	D	
Options (Right to Buy)	02/28/2012	02/28/2021	Common Shares	931	81.822	D	
Restricted Units ⁽³⁾	(4)	(4)	Common Shares	525	(3)	D	
Restricted Units ⁽⁵⁾	(6)	(6)	Common Shares	955	(5)	D	
Restricted Units ⁽⁷⁾	(8)	(8)	Common Shares	1,672	(7)	D	
Restricted Units ⁽⁹⁾	(10)	(10)	Common Shares	2,017	(10)	D	
Restricted Units ⁽¹¹⁾	(12)	(12)	Common Shares	2,046	(11)	D	
LTIP Units ⁽¹³⁾	(14)(15)	(14)	Common Shares	1,131	(14)	D	
LTIP Units ⁽¹⁷⁾	(14)(16)	(14)	Common Shares	1,037	(14)	D	
LTIP Units ⁽¹⁸⁾	(14)(19)	(14)	Common Shares	2,117	(14)	D	

Explanation of Responses:

1. These Class A Units, (the "Class A Units") of Vornado Realty L.P., the operating partnership (the "Operating Partnership") of Vornado Realty Trust (the "Issuer"), are immediately redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement) by the holder for cash or, at the Issuer's election, Common Shares of the Issuer on a one for one basis or the cash value of such shares. Class A Units do not have expiration dates.
2. Class A Units are redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement) by the holder for cash or, at the Issuer's election, Common Shares of the Issuer on a one for one basis or the cash value of such shares.
3. On March 15, 2013, the reporting person received a grant of restricted units (the "Restricted Units") of the Operating Partnership. The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units. Class A Units are redeemable by the holder for cash or, at the Issuer's election, Common Shares of the Issuer on a one-for-one basis or the cash value of such shares.
4. These Restricted Units vest on February 27, 2017.
5. On January 10, 2014, the reporting person received a grant of Restricted Units. The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Issuer on a one-for-one basis or the cash value of such shares.
6. 476 of these units are vested. The remaining Restricted Units vest on January 10, 2018.
7. On January 14, 2015, the reporting person received a grant of Restricted Units. The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Issuer on a one-for-one basis or the cash value of such shares.
8. 836 of these units are vested. The remaining Restricted Units vest in equal portions over a two-year period with the initial vesting occurring on January 10, 2018.
9. On January 14, 2016, the reporting person received a grant of Restricted Units. The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Issuer on a one-for-one basis or the cash value of such shares.
10. 504 of these units are vested. The remaining Restricted Units vest in equal portions over a three-year period with the initial vesting occurring on January 10, 2018.
11. On January 13, 2017, the reporting person received a grant of Restricted Units. The Restricted Units are a class of units of the Operating Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units. Class A Units are redeemable by the holder for cash or, at the Company's election, Common Shares of the Issuer on a one-for-one basis or the cash value of such shares.
12. These Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on January 10, 2018.

13. Represents LTIP Units of the Operating Partnership ("LTIP Units"). These LTIP Units were "earned" upon the achievement of performance hurdles as of March 30, 2014 and March 30, 2015, subject to a determination by the Compensation Committee of the Issuer's Board of Trustees (the "Compensation Committee") that such hurdles were met. The determination that these performance hurdles were met was made by the Compensation Committee on April 2, 2014, and April 10, 2015.
14. The LTIP Units are a class of units of the Operating Partnership conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes. The LTIP Units are convertible by the reporting person, upon vesting, into an equivalent number of Class A Units, which are redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement), by the holder for Common Shares of the Issuer on a one-for-one basis or the cash value of such shares, at the Issuer's option. The rights to convert LTIP Units into Class A Units and redeem Class A Units do not have expiration dates.
15. These LTIP Units will vest on March 30, 2017.
16. These LTIP Units will vest in equal portions over a two-year period with the initial vesting occurring on March 15, 2017.
17. Represents LTIP Units. These LTIP Units were "earned" upon the achievement of performance hurdles as of March 15, 2015 and March 15, 2016, subject to a determination by the Compensation Committee that such hurdles were met. The determination that these performance hurdles were met was made by the Compensation Committee on April 10, 2015, and March 21, 2016.
18. Represents LTIP Units. These LTIP Units were "earned" upon the achievement of performance hurdles as of January 10, 2017 and subject to a determination by the Compensation Committee that such hurdles were met. The determination that these performance hurdles were met was made by the Compensation Committee on January 13, 2017.
19. Other than 308 LTIP Units to be issued to the reporting person under the Plan based upon a dividend accrual, earned LTIP Units vest one third on each of January 10, 2017, 2018 and 2019.

/s/ Sean K. Sherman, Attorney in Fact 02/24/2017

** 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 5 (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.

Annex A
POWER OF ATTORNEY

Know all persons by these presents, that the undersigned, Matthew J. Iocco, hereby constitutes and appoints each of Joseph Macnow, Alan J. Rice, Steven Santora and Sean K. Sherman, signing singly, the undersigned's true and lawful attorney-in-fact and agent in any and all capacities to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or Trustee of Vornado Realty Trust (the "Company"), Form ID and Forms 3, 4 and 5 in accordance with the undersigned's instructions and Section 16(a) of the Securities Exchange Act of 1934 and the rules under that Act;

2. do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form ID, 3, 4 or 5, complete and execute any amendment or amendments to those forms, and timely file those forms with the United States Securities and Exchange Commission, any stock exchange or similar authority and the Company; and

3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain any terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned grants to each attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers granted in this Power of Attorney, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation. The undersigned hereby ratifies and confirms all that the attorney-in-fact, or the attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-

in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or any liabilities that may be associated therewith. The undersigned agrees that the attorneys-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the attorneys-in-fact against any losses, claims, damages, or liabilities (or actions in these respects) that arise out of or are based upon any action taken or omitted to be taken hereunder in good faith or that arise out of or are based upon any untrue statement or omission of necessary facts in the information provided by the undersigned to the attorney-in-fact for purposes of executing, acknowledging, delivering, or filing Forms ID, 3, 4 and 5 (including amendments thereto) and agrees to reimburse the Company and the attorneys-in-fact herein for any legal or other expenses reasonably incurred in connection with investigating or defending against any of those losses, claims, damages, liabilities, or actions. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of, and transactions in, securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.
[signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 15th day of February, 2017.

/s/ Matthew J. Iocco
Signature

STATE OF NEW Jersey)

ss.:

COUNTY OF BERGEN)

On the 15th day of February, 2017 before me personally came to me known and known to me to be the individual described in, and who executed the foregoing Power of Attorney, and (s)he acknowledged to me that (s)he executed the same.
/s/ Katherine L. Pash

Notary Public
Katherine L. Pash
Notary Public, State of New Jersey
I.D. No. 2228505
Commission Expires August 13, 2019