

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* SMITH ROBERT H <hr/> (Last) (First) (Middle) 888 SEVENTH AVENUE <hr/> (Street) NEW YORK NY 10019 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol VORNADO REALTY TRUST [VNO] <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 06/03/2004 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman - Smith Division <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	06/03/2004		S		8,700	D	\$54.65	157,800	D	
Common Shares	06/03/2004		S		1,200	D	\$54.66	156,600	D	
Common Shares	06/03/2004		S		1,500	D	\$54.67	155,100	D	
Common Shares	06/03/2004		S		900	D	\$54.68	154,200	D	
Common Shares	06/03/2004		S		300	D	\$54.69	153,900	D	
Common Shares	06/03/2004		S		400	D	\$54.7	153,500	D	
Common Shares	06/03/2004		S		1,900	D	\$54.71	151,600	D	
Common Shares	06/03/2004		S		700	D	\$54.72	150,900	D	
Common Shares	06/03/2004		S		600	D	\$54.73	150,300	D	
Common Shares	06/03/2004		S		2,800	D	\$54.74	147,500	D	
Common Shares	06/03/2004		S		30,500	D	\$54.75	117,000	D	
Common Shares	06/03/2004		S		100	D	\$54.76	116,900	D	
Common Shares	06/03/2004		S		400	D	\$54.78	116,500	D	
Common Shares	06/04/2004		S		5,200	D	\$55	111,300	D	
Common Shares	06/04/2004		S		100	D	\$55.01	111,200	D	
Common Shares	06/04/2004		S		2,800	D	\$55.02	108,400	D	
Common Shares	06/04/2004		S		2,000	D	\$55.03	106,400	D	
Common Shares	06/04/2004		S		2,700	D	\$55.04	103,700	D	
Common Shares	06/04/2004		S		7,400	D	\$55.05	96,300	D	
Common Shares	06/04/2004		S		400	D	\$55.07	95,900	D	
Common Shares	06/04/2004		S		200	D	\$55.09	95,700	D	
Common Shares	06/04/2004		S		200	D	\$55.1	95,500	D	
Common Shares	06/04/2004		S		21,100	D	\$55.25	74,400	D	
Common Shares	06/04/2004		S		2,900	D	\$55.26	71,500	D	
Common Shares	06/04/2004		S		5,000	D	\$55.27	66,500	D	

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (e.g., puts/calls, warrants, options, convertible securities) (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	7. Date Exercisable and Expiration Date (Month/Day/Year)	8. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	9. Price of Derivative Security (Instr. 5)	10. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	11. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	12. Nature of Indirect Beneficial Ownership (Instr. 4)
1. Title of Derivative Security (Instr. 3) Remarks:	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Explanation of Responses:							Robert H. Smith		06/07/2004		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.							** Signature of Reporting Person		Date		
* 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. 1013 and 1014.											
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.