

WIGHT RUSSELL B JR  
Form 4  
March 16, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WIGHT RUSSELL B JR

2. Issuer Name and Ticker or Trading Symbol  
VORNADO REALTY TRUST  
[VNO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/12/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

888 SEVENTH AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	03/12/2009		A <sup>(1)</sup>	1,347 A \$ 0	1,082,232 <sup>(2)</sup>	D	
Common Shares	03/12/2009		A <sup>(1)</sup>	16 A \$ 0	1,016	I	Held by children <sup>(6)</sup>
Common Shares	03/12/2009		A <sup>(1)</sup>	250 A \$ 0	15,250	I	Held by spouse <sup>(7)</sup>
Common Shares	03/12/2009		A <sup>(1)</sup>	313 A \$ 0	19,113	I	Held by foundation <sup>(8)</sup>
Common Shares	03/12/2009		A <sup>(1)</sup>	124,139 A \$ 0	5,567,139	I	Held by Partnership



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1,850 of these Common Shares were issued as restricted stock and remain unvested under the terms of the Vornado Realty Trust Omnibus Share Plan, with each original grant vesting in equal portions over a five year period. These 1,850 Common Shares vest in January of 2010.

- (3) The Class A Units ("Class A Units") of Vornado Realty L.P. were acquired in connection with the regular quarterly distribution paid pro rata on March 12, 2009 by Vornado Realty L.P. to holders of Limited Partnership Units in the form of cash and Class A Units.

- (4) Class A Units may be redeemed at the election of the holder, in whole or in part for cash equal to the fair market value, at the time of redemption, of one Common Share for each Class A Unit redeemed or, at the option of Vornado Realty Trust, one such Common Share for each Class A Unit tendered for redemption.

- (5) All Class A Units distributed on March 12, 2009 are immediately redeemable (subject to certain limitations set forth in the Vornado Realty L.P.'s limited partnership agreement). Class A Units have no expiration date.

- (6) The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for the purpose of Section 16 or any other purpose.

- (7) These Common Shares are held by Mr. Wight's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of the Common Shares.

- (8) These shares of Common Stock are held by the Wight Foundation, a charitable organization, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these Common Shares.

- (9) These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Wight is a general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these 5,567,139 Common Shares, except to the extent of his pecuniary interest. The decline of 2,000,000 Common Shares held by Interstate Properties since Mr. Wight's immediately preceding Form 4 filing is attributable to a distribution by the partnership of 2,000,000 Common Shares with respect to which 1,000,000 Common Shares were distributed to Mr. Wight, which amount did not exceed Mr. Wight's pecuniary interest in Common Shares held by Interstate Properties.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.