VORNADO REALTY TRUST
Form 4
March 14, 2005

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

(Last) (First) (Middle)

888 SEVENTH AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

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	01/05/2005		G	V	5,000	D	$ 76.18	665,700 (1)	D	
Common Shares	01/05/2005		G	V	5,000	D	$ 72.91	660,700 (1)	D	
Common Shares	01/12/2005		J(2)	V	50,000	D	$ 71.1	610,700 (1)	D	
Common Shares	02/03/2005		G	V	6,000	D	$ 71.02	604,700 (1)	D	
Common Shares	03/08/2005		S		2,000	D	$ 73.07	602,700 (1)	D	

Common Shares	03/08/2005	S	3,000	D	$ 73.13	599,700 (1)	D	
Common Shares	03/08/2005	S	100	D	$ 73.11	599,600 (1)	D	
Common Shares	03/08/2005	S	200	D	$ 73.1	599,400 (1)	D	
Common Shares	03/08/2005	S	4,800	D	$ 73.08	594,600 (1)	D	
Common Shares	03/08/2005	S	2,000	D	$ 73.09	592,600 (1)	D	
Common Shares						45,800	I	Held by Foundation (3)
Common Shares						7,943,000	I	Held by Partnership (4)
Common Shares						1,000	I	Held by Son (5)
Common Shares						1,000	I	Held by Daughter (6)
Common Shares						15,000	I	Held by Spouse (7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	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 Derivative 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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WIGHT RUSSELL B JR 888 SEVENTH AVENUE NEW YORK, NY 10019	X			

Signatures

/s/ Russell B. Wight, Jr.	03/14/2005
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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. 1001 and 15 U.S.C. 78ff(a).

(1) These Common Shares are owned by Wight Investment Partners, of which Mr. Wight is the general partner and sole beneficial owner.

(2) Wight Investment Partners, of which Mr. Wight is the general partner and sole beneficial owner, transferred the record ownership of these shares to Mr. Wight, individually.

(3) These Common Shares are held by the Wight Foundation, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these 45,800 Common Shares.

(4) 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 7,943,000 Common Shares, except to the extent of his pecuniary interest therein.

(5) These Common Shares are owned by a son of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 1,000 Common Shares.

(6) These Common Shares are owned by a daughter of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 1,000 Common Shares.

(7) These Common Shares are owned by Mr. Wight's spouse. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 15,000 Common Shares.

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.