

Falanga Mark
Form 3
August 03, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Falanga Mark		(Month/Day/Year)	VORNADO REALTY TRUST [VNO]	
(Last)	(First)	(Middle)	07/26/2011	
C/O VORNADO REALTY TRUST, Â 888 7TH AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10019			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			President-Merch. Mart Division	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

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)
Common Shares	5,007.63 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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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 of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (1) (Instr. 5)		
Options (Right to Buy)	01/28/2003	01/28/2012	Common Shares 1,671	\$ 41.285	D	Â
Options (Right to Buy)	02/08/2006	02/08/2015	Common Shares 2,534	\$ 70.2986	D	Â
Options (Right to Buy)	01/20/2008	03/07/2017	Common Shares 2,006 ⁽²⁾	\$ 121.58	D	Â
Options (Right to Buy)	01/20/2009	02/20/2018	Common Shares 2,757 ⁽³⁾	\$ 86.195	D	Â
Options (Right to Buy)	02/27/2010	02/27/2019	Common Shares 6,000 ⁽⁴⁾	\$ 33.815	D	Â
Options (Right to Buy)	02/27/2012	02/28/2021	Common Shares 2,002 ⁽⁵⁾	\$ 91.695	D	Â
Restricted Units	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Shares 720	\$ ⁽⁷⁾	D	Â
Restricted Units	Â ⁽⁸⁾	Â ⁽⁸⁾	Common Shares 1,100	\$ ⁽⁹⁾	D	Â
Restricted Units	Â ⁽¹⁰⁾	Â ⁽¹⁰⁾	Common Shares 436	\$ ⁽¹¹⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Falanga Mark C/O VORNADO REALTY TRUST 888 7TH AVENUE NEW YORK, NY 10019	Â	Â	Â President-Merch. Mart Division	Â

Signatures

/s/ Steven Santora, Attorney
in Fact 08/03/2011

^{__}Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) 45 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 45 Common Shares vest in January of 2012.
- (2) These options vested ratably over a five-year period. 1,604 of these options are vested and 402 will vest in January of 2012.
- (3) These options vested ratably over a five-year period. 1,654 of these options are vested, 551 will vest in January of 2012 and 552 will vest in January of 2012.

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- (4) These options vested ratably over a five-year period. 2,400 of these options are vested; 1,200 will vest in January of 2012; 1,200 will vest in January of 2013 and 1,200 will vest in January of 2013.
- (5) These options vest ratably over a four-year period with the first vesting occurring on February 27, 2012.
- On February 27, 2009, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of the Company. The Restricted Units are a class of units of the Operating
- (6) Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership ("Class A Units"). Class A Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one-for-one basis or the cash value of such shares.
- (7) The remaining unvested Restricted Units vest in equal portions over a three-year period with the initial vesting occurring on February 27, 2012.
- On March 11, 2010, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of the Company. The Restricted Units are a class of units of the Operating
- (8) Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership ("Class A Units"). Class A Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one-for-one basis or the cash value of such shares.
- (9) 275 of these units are vested. The remaining Restricted Units vest in equal portions over a three-year period with the initial vesting occurring on February 27, 2012.
- On February 28, 2011, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of the Company. The Restricted Units are a class of units of the Operating
- (10) Partnership that following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Class A Units of the Operating Partnership ("Class A Units"). Class A Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, Common Shares of the Company on a one-for-one basis or the cash value of such shares.
- (11) These Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on February 27, 2012.

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.