VORNADO REALTY TRUST

Form 4

January 14, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SCHEAR MITCHELL N Issuer Symbol VORNADO REALTY TRUST (Check all applicable) [VNO] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title _ _ Other (specify (Month/Day/Year) below) 2345 CRYSTAL DRIVE, SUITE 01/10/2014 President - VNO/Smith Division 1000 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ARLINGTON, VA 22202

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of	2. Transaction Date		3.	4. Securitie		* ` ′	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactionr Disposed of (D)			Securities	Ownership	Indirect		
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)	
					()		Reported	(I)		
					(A)		Transaction(s)	(Instr. 4)		
			G 1 W		or	ъ.	(Instr. 3 and 4)			
			Code V	Amount	(D)	Price				
Common						\$				
Common	01/10/2014		S	25,000	D	91.2612	$29,086 \frac{(2)}{}$	D		
Shares						(1)				
						<u> </u>				

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

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Units (3)	<u>(3)</u>	01/10/2014		A	17,523	<u>(4)</u>	<u>(4)</u>	Common Shares	17,523

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHEAR MITCHELL N 2345 CRYSTAL DRIVE SUITE 1000 ARLINGTON, VA 22202

President - VNO/Smith Division

De Se (In

Signatures

/s/ Mitchell 01/14/2014 Schear

**Signature of Date
Reporting Person

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).
- Represents weighted average sale price. These Common Shares were sold through the execution of a single market order at prices ranging (1) between \$91.17 and \$91.38. Full information regarding the number of shares sold at each separate price will be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.
- (2) Common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust ("the Company").
 - On January 10, 2014, the reporting person received a grant of restricted units (the "Restricted Units") of Vornado Realty L.P. (the "Operating Partnership"), the operating partnership of Vornado Realty Trust ("the Company"). The Restricted Units are a class of units of
- (3) 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 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.
- (4) The Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on January 10, 2015.

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.

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