Edgar Filing: FELMAN MICHELLE - Form 4

FELMAN M	ICHELLE										
Form 4											
January 24, 2	006										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
	UNITED	STATES		ITIES Al hington,			NGE (COMMISSION	OMB Number:	3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation	Filed purs	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							Expires: January 31 2005 Estimated average burden hours per response 0.5		
may conti See Instru- 1(b).	nue. Section 17(a			ility Hold vestment (•	· ·		f 1935 or Sectio 40	'n		
(Print or Type R	esponses)										
FELMAN MICHELLE Symbol VOR			Symbol VORNA	ORNADO REALTY TRUST				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 888 SEVEN	(First) (M	liddle)	[VNO] 3. Date of (Month/Da 01/20/20	-	ansaction			Director X Officer (give below) EVF		o Owner er (specify	
				mendment, Date Original Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
NEW YORK	X, NY 10019		T Hea(Mon	ui, Duy, 10ui)				_X_ Form filed by	One Reporting Pe More than One Re		
(City)	(State) (Zip)	Table	e I - Non-Do	erivative	Securi	ties Acc	quired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8) Code V	on(A) or D (D) (Instr. 3,	4 and (A) or	d of	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)	
Common Shares	01/20/2006			F	634	D	\$ 86.7	5,766 <u>(1)</u>	D		

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. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Addre	SS	Relationships							
	Director	10% Owner	Officer	Other					
FELMAN MICHELLE 888 SEVENTH AVENUE NEW YORK, NY 10019			EVP - Acquisitions						
Signatures									
/s/ Michelle Felman	01/23/2006								
** 01									

**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).

Since 1/28/03, Ms. Felman has been granted a total of 8,615 Common Shares as "restricted stock" (the "Shares") under the terms of the Vornado Realty Trust (the "Company") 2002 Omnibus Share Plan (the "Plan") as follows: (i) 4,000 Shares were granted on 1/28/03, with the shares vesting in equal portions over a 5-year period with the remaining two portions vesting in January of 2007 and 2008, (ii)

(1) 3,075 Shares were granted on 2/6/04, with the shares vesting in equal portions over a 5-year period with the remaining three portions vesting in January of 2007, 2008 and 2009 and (iii) 1,540 Shares were granted to on 2/8/05, with the shares vesting in equal portions over a 5-year period with the remaining four portions vesting in January of 2007, 2008, 2009 and 2010. Ms. Felman continues to beneficially own 5,766 of these Shares in the aggregate.

Remarks:

This Form 4 is being filed to report the withholding by the Company of Shares as payment of the tax liability incident to the ve

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.