SMITH ROBERT H

Form 4 May 15, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SMITH ROBERT H

VORNADO REALTY TRUST

(Check all applicable)

[VNO]

(Last)

(Middle)

3. Date of Earliest Transaction

X_ Director 10% Owner

Officer (give title Other (specify below)

2345 CRYSTAL DRIVE, SUITE

(First)

(Street)

1000

Security

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

05/14/2009

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

ARLINGTON, VA 22202

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Beneficially Owned

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

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

(Month/Day/Year)

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

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

6. Date Exercisable and 5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		r/Year)	(Instr. 3 and 4)		Secu (Inst
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Units (1)	(1)	05/14/2009		A	1,131	(2)	(2)	Common Shares	1,131	g

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer de la companya de la compan	Director	10% Owner	Officer	Other			
SMITH ROBERT H 2345 CRYSTAL DRIVE SUITE 1000 ARLINGTON, VA 22202	X						

Signatures

/s/ Steven Santora, Attorney in Fact 05/15/2009

**Signature of 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).
 - On May 14, 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 Vornado Realty Trust (the "Company"). The Restricted Units are a class of units of the
- (1) 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 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.
- (2) These Restricted Units vest in equal portions over a five-year period with the initial vesting occurring on May 14, 2010. These units are not transferable until the reporting person is no longer serving as a member of the Company's Board of Trustees.
- Of these 1,440 Restricted Units, (i) 61 are fully vested, (ii) 288 are scheduled to vest in May of 2010, (iii) 288 are scheduled to vest in May of 2011, (iv) 288 are scheduled to vest in May of 2013 and (vi) 227 are scheduled to vest in May of 2014.

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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