VORNADO REALTY TRUST

Form 4

January 14, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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Check this box

Form 5 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).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

Theriot Stephen W.

2. Issuer Name and Ticker or Trading

Symbol

VORNADO REALTY TRUST

[VNO]

(Middle)

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

01/10/2014

5. Relationship of Reporting Person(s) to

Issuer

Director

(Check all applicable)

10% Owner

C/O VORNADO REALTY

TRUST, 888 7TH AVENUE

(Street)

Filed(Month/Day/Year)

X_ Officer (give title Other (specify below)

Chief Financial Officer

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

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

3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year) (Instr. 8)

4. Securities Disposed of (D) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

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

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 or (D) (Instr. 3, 4, and 5)	uired or oosed of r. 3, 4,		(Instr. 3 and	4)	Secu (Instr
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Units (1)	(1)	01/10/2014		A	3,196	(2)	(2)	Common Shares	3,196	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Theriot Stephen W. C/O VORNADO REALTY TRUST

888 7TH AVENUE NEW YORK, NY 10019

Chief Financial Officer

Signatures

/s/ Steven Santora, Attorney in Fact 01/14/2014

**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).

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

- 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.
- (2) 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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