**ROTH STEVEN** Form 4 March 02, 2011

## FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per 0.5 response...

Form 4 or 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * ROTH STEVEN			Symbol	ADO RE	d Ticker or Trading  ALTY TRUST	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last) (First) (Middle)  888 SEVENTH AVENUE  (Street)			Middle)	(Month/I	of Earliest T Day/Year)	ransaction	X Director X Officer (gives below)		0% Owner Other (specify	
				11/24/2	2010		Chairman			
				4. If Amo	endment, D	ate Original	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10019				Filed(Mo	nth/Day/Yea	r)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative Securities Acq		of, or Benefic	ially Owned	
	1.Title of	2. Transaction Date	2A. Deem	ed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of	
	Security	(Month/Day/Year)	Execution	Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect	
	(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial	
			(Month/D	ay/Year)	(Instr. 8)		Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)	

(City)	(State)	Tab	le I - No	n-L	Derivative S	ecurit	ies Acq	uired, Disposed (	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	tion Date, if Transac Code		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Beneficially Form: Owned Direct (	Ownership	7. Nature of Indirect Beneficial Ownership (Instr. 4)
G.			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	(msu. 1)
Common Shares								1,555,807 (1)	D	
Common Shares								3,873	I	Held by foundation (2)
Common Shares								37,299	I	Held by spouse (3)
Common Shares	11/24/2010		G(6)	V	131,372	D	\$0	1,374,950	I	Held by grantor retained annuity

			trusts (4)
Common Shares	5,603,548	I	Held by partnership (5)

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of ctionDerivative Securities Acquired (A) or B) Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		e Underlying Sec	
	·			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Restricted Units (7)	<u>(7)</u>	02/28/2011		A	43,624	(D)	(8)	(8)	Common Shares	43
Options (Right to Buy)	\$ 91.695	02/28/2011		A	136,237		<u>(9)</u>	02/27/2021	Common Shares	13
Restricted Units	(10)	03/01/2011		M		29,829	(11)	<u>(11)</u>	Common Shares	29
Class A Units	(12)	03/01/2011		M	29,829		<u>(13)</u>	<u>(13)</u>	Common Shares	29

# **Reporting Owners**

\*\*Signature of Reporting Person

Reporting Owner Name / Address	Relationships							
• 0	Director	10% Owner	Officer	Other				
ROTH STEVEN 888 SEVENTH AVENUE NEW YORK, NY 10019	X		Chairman					
Signatures								
/s/ Steven Santora, Attorney in Fact		03/02/2011						

Date

Reporting Owners 2 Edgar Filing: ROTH STEVEN - Form 4

### **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).
- Of these common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust,(the "Company"), 77,713 are subject to restrictions on transfer imposed by Vornado Realty Trust of which 3,116 common shares expire on April 1, 2011, 64,326 common shares expire on March 14, 2011 and 3,424 expire on March 31, 2011, 3,423 on March 31, 2012 and 3,424 expire on March 31, 2013.
- (2) These Common Shares are held by the Daryl and Steven Roth Foundation, a charitable foundation, over which Mr. Roth holds sole voting and investment power. Mr. Roth disclaims any pecuniary interest in these Common Shares.
- (3) These Common Shares are held by Mr. Roth's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of the Common Shares.
- (4) These Common Shares are held in grantor retained annuity trusts. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of the Common Shares.
- These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Roth is the managing general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Roth is the beneficial owner of these 5,603,548 Common Shares, except to the extent of his pecuniary interest.
- (6) Reflects shares distributed in accordance with the requirements of the applicable grantor retained annuity trusts to the Amanda Roth 2008 Trust and the Jordan Roth 2008 Trust of which the reporting person is not a trustee.
  - 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
- (7) 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.
- (8) The Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on February 27, 2012.
- (9) These options vest ratably over a four-year period with the first vesting occurring on February 27, 2012.
- (10) On February 27, 2009, the reporting person received a grant of Restricted Units of the Operating Partnership.
- (11) These Restricted Units vest in equal portions over a five-year period. The initial vesting occurred on March 1, 2010.
- 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.
- (13) These Class A Units are immediately redeemable (subject to certain limitations set forth in the Operating Partnership limited partnership agreement). Class A Units do not have expiration dates.

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.