

FASCITELLI MICHAEL D
 Form 4
 January 06, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 FASCITELLI MICHAEL D

2. Issuer Name and Ticker or Trading Symbol
 VORNADO REALTY TRUST
 [VNO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 888 SEVENTH AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/04/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V Amount (A) or (D) Price			
Common Shares	01/04/2006		P	13 A \$ 86.15	57,763 ⁽¹⁾	D	
Common Shares	01/04/2006		G	V 13 D \$ 0	57,750 ⁽¹⁾	D	
Common Shares					1,546,106	I	Held in Trust ⁽²⁾
Common Shares					13	I	Held by Son ⁽³⁾

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 Derivative 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FASCITELLI MICHAEL D 888 SEVENTH AVENUE NEW YORK, NY 10019	X		President	

Signatures

/s/ Michael D. Fascitelli 01/05/2006

**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).

- 57,750 of these Common Shares were issued as "restricted stock" under the terms of the Vornado Realty Trust 2002 Omnibus Share Plan (the "Plan"). Of these 57,750 Common Shares, (i) 30,000 Common Shares of restricted stock were granted to Mr. Fascitelli on January 28, 2003, with the shares vesting in equal portions over a five-year period with the remaining three portions vesting in January of 2006, 2007 and 2008, (ii) 18,500 Common Shares of restricted stock were granted to Mr. Fascitelli on February 6, 2004, with the shares vesting in equal portions over a five-year period with the remaining four portions vesting in January of 2006, 2007, 2008 and 2009 and (iii) 9,250 Common Shares of restricted stock were granted to Mr. Fascitelli on February 8, 2005, with the shares vesting in equal portions over a five-year period with the first portion vesting on January 20, 2006.
- (1) 2007 and 2008, (ii) 18,500 Common Shares of restricted stock were granted to Mr. Fascitelli on February 6, 2004, with the shares vesting in equal portions over a five-year period with the remaining four portions vesting in January of 2006, 2007, 2008 and 2009 and (iii) 9,250 Common Shares of restricted stock were granted to Mr. Fascitelli on February 8, 2005, with the shares vesting in equal portions over a five-year period with the first portion vesting on January 20, 2006.
 - (2) These Common Shares are held in trust for the benefit of Mr. Fascitelli.
 - (3)

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Mr. Fascitelli disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for the purpose of Section 16 or any other purpose.

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.