FASCITELLI MICHAEL D

Form 4 March 03, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16. 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 *

5. Relationship of Reporting Person(s) to

Issuer

FASCITELLI MICHAEL D

VORNADO REALTY TRUST

2. Issuer Name and Ticker or Trading

(Check all applicable)

[VNO]

Symbol

(Last)

(City)

Security

(Instr. 3)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director X_ Officer (give title

10% Owner Other (specify

888 SEVENTH AVENUE

(Month/Day/Year) 02/27/2009

below) below) President

Applicable Line)

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

X Form filed by One Reporting Person

(T)

(Instr. 4)

Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

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

Owned

NEW YORK, NY 10019

1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

(Street)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Disposed of (D)

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially

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

(Instr. 4)

(Instr. 8)

Code

Following Reported Transaction(s)

(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.

(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)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Dispo	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V (A	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Units (1)	(1)	02/27/2009		A	74,5	573	<u>(2)</u>	(2)	Common Shares	74,573
Options (Right to Buy)	\$ 33.815	02/27/2009		A	300,	000	(3)	02/26/2019	Common Shares	300,00

Reporting Owners

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

Signatures

/s/ Steven Santora, Attorney in Fact 03/03/2009

**Signature of Reporting Person Description

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 February 27, 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
- (1) 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 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 five-year period with the initial vesting occurring on February 27, 2010.
- (3) These options vest ratably over a five-year period with the first vesting occurring on January 20, 2010.

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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