FASCITELLI MICHAEL D

Form 4 January 24, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

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) 888 SEVENTI	(First) H AVENUE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2006	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person
NEW YORK, NY 10019				Form filed by More than One Reporting Person

							1 010011		
(City)	(State)	Zip) Table	e I - Non-Do	erivative S	Securi	ities Acq	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Security on (A) or Di (D) (Instr. 3,	spose	d of	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)
Common Shares	01/20/2006		F	4,340	D	\$ 86.7	53,410 (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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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
FASCITELLI MICHAEL D								
888 SEVENTH AVENUE	X		President					
NEW YORK, NY 10019								

Signatures

/s/ Michael D. Fascitelli 01/23/2006

**Signature of Reporting Date
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).

Since 1/28/03, Mr. Fascitelli has been granted a total of 57,750 Common Shares as "restricted stock" (the "Shares") under the terms of the Vornado Realty Trust (the "Company") 2002 Omnibus Share Plan (the "Plan") as follows: (i) 30,000 Shares were granted on 1/28/03, with the shares vesting in equal portions over a 5-year period with the remaining two portions vesting in January of 2007 and

- (1) 2008, (ii) 18,500 Shares were granted on 2/6/04, with the shares vesting in equal portions over a 5-year period with the remaining three portions vesting in January of 2007, 2008 and 2009 and (iii) 9,250 Shares were granted to on 2/8/05, with the shares vesting in equal portions over a 5-year period with the remaining four portions vesting in January of 2007, 2008, 2009 and 2010. Mr. Fascitelli continues to beneficially own 53,410 of these Shares in the aggregate.
- (2) These common Shares are held in trust for the benefit of Mr. Fascitelli.
- (3) 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.

Remarks:

Reporting Owners 2

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This Form 4 is being filed to report the withholding by the Company of Shares as payment of the tax liability incident to the ventous 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.