

Beinecke Candace K
 Form 4
 August 22, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Beinecke Candace K

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)

3. Date of Earliest Transaction (Month/Day/Year)
 08/20/2018

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

C/O VORNADO REALTY TRUST, 888 SEVENTH AVENUE
 (Street)

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

NEW YORK, NY 10019

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares	08/21/2018		M	1,099 A 1	4,019.412 (2)	D	

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

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SEC 1474 (9-02)

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

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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. Pr Deri Secu (Inst	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(4)	(4)		
						(5)	(5)		
Phantom Units	(3)	08/20/2018		A	735	(4)	(4)	Common Shares	735
Phantom Units	(3)	08/21/2018		M	1,099	(5)	(5)	Common Shares	1,099

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beinecke Candace K C/O VORNADO REALTY TRUST 888 SEVENTH AVENUE NEW YORK, NY 10019		X		

Signatures

/s/ Steven Santora, Attorney
in Fact 08/22/2018

**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).
- (1) On August 21, 2018, Ms. Beinecke received 1,099 Common Shares of Vornado Realty Trust in settlement of an equal number of Phantom Units held pursuant to the Vornado Realty Trust Nonqualified Deferred Compensation Plan.
Common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust ("the Company").
 - (2) The number of Common Shares shown includes 305.624 shares acquired through the reporting individual's participation in the Company's Amended and Restated Dividend Reinvestment Plan.
Conversion or exercise price of 1 for 1. The Phantom Units represent compensation deferred by the Reporting Person into interests held
 - (3) through the Vornado Realty Trust NonqualifiedDeferred Compensation Plan that are valued with respect to the underlying security, which in this case is common shares of Vornado Realty Trust.
 - (4) The Phantom Units become payable in cash or the underlying security, to the Reporting Person commencing upon a distribution at a future date from the Vornado Realty Trust NonqualifiedDeferred Compensation Plan.
 - (5) The Phantom Units were settled by a distribution to the Reporting Person of the underlying security from the Vornado Realty Trust Nonqualified Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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