## Edgar Filing: Lynne Michael - Form 4

Lynne Micha Form 4 May 15, 200										
								OMB APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							N OMB Number:	3235-0287		
Check thi if no long subject to Section 1 Form 4 o Form 5	6. Filed pur		F CHAI	NGES IN SECUI	BENER RITIES	TICIAL O	WNERSHIP OF	Estimated burden hoi response	urs per	
obligation may cont <i>See</i> Instru 1(b).	inue. Section 17(			•	•	mpany Act ny Act of 1	t of 1935 or Secti 1940	on		
(Print or Type F	Responses)									
1. Name and Address of Reporting Person <u>*</u> Lynne Michael			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
			VORNADO REALTY TRUST [VNO]			(Check all applicable)				
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			X_ Director10% Owner Officer (give titleOther (specify below) below)				
888 SEVEN FLOOR	TH AVENUE, 2	20TH	05/14/2	2009			below)	below)		
	4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>						
	K, NY 10019						Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, Amount	(A) or l of (D) 4 and 5) (A) or	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)	
Reminder: Rep	ort on a separate line	e for each cla	ass of sec	urities bene	eficially ow	ned directly	or indirectly.			
Persons who respond to the collect information contained in this form a required to respond unless the form displays a currently valid OMB cont number.						n are not rm	SEC 1474 (9-02)			
	Tab					sposed of, or convertible	Beneficially Owned securities)	đ		

1. Title of<br/>Derivative2.3. Transaction Date3A. Deemed4.5. Number6. Date Exercisable and<br/>Expiration Date7. Title and Amount of<br/>Underlying Securities8. Pr1. Title of<br/>DerivativeConversion(Month/Day/Year)Execution Date, if<br/>Execution Date, ifTransaction of DerivativeExpiration Date7. Title and Amount of<br/>Underlying Securities8. Pr

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	f	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Units $(1)$	<u>(1)</u>	05/14/2009		А	1,131	(2)	(2)	Common Shares	1,131	0

## **Reporting Owners**

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
Lynne Michael 888 SEVENTH AVENUE 20TH FLOOR NEW YORK, NY 10019	Х			
Signatures				
/s/ Steven Santora, Attorney in Fact		05/15/2009		

\*\*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).

On May 14, 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 the

- (1) 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) These Restricted Units vest in equal portions over a five-year period with the initial vesting occurring on May 14, 2010. These units are not transferable until the reporting person is no longer serving as a member of the Company's Board of Trustees.
- Of these 4,507 Restricted Units, (i) 2,917 are fully vested, (ii) 53 are scheduled to vest in May of 2009, (iii) 340 are scheduled to vest in May of 2010, (iv) 341 are scheduled to vest in May of 2011, (v) 341 are scheduled to vest in May of 2012, (vi) 288 are scheduled to vest in May of 2013 and (vii) 227 are scheduled to vest in May of 2014.

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.