

Franco Michael J.  
Form 4/A  
January 23, 2019

**FORM 4**

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

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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Franco Michael J.

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)  
C/O VORNADO REALTY  
TRUST, 888 7TH AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/14/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP - Chief Investment Officer

(Street)  
NEW YORK, NY 10019

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
01/16/2019

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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)

| 1. Title of<br>Derivative | 2. Conversion | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if | 4. Transaction | 5. Number of<br>Derivative | 6. Date Exercisable and<br>Expiration Date | 7. Title and Amount of<br>Underlying Securities |
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|----------------------------|--------------------------------------------|-------------------------------------------------|
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|----------------------------|--------------------------------------------|-------------------------------------------------|

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| Security<br>(Instr. 3)         | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) |     | (Instr. 3 and 4)    |                    |                  |                                     |
|--------------------------------|---------------------------------------------------|-------------------------|--------------------|--------------------------------------------------------------------------------|------------------|-----|---------------------|--------------------|------------------|-------------------------------------|
|                                |                                                   |                         | Code               | V                                                                              | (A)              | (D) | Date<br>Exercisable | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Units <u>(1)</u> | <u>(1)</u>                                        | 01/14/2019              | A                  |                                                                                | 23,296           |     | <u>(2)</u>          | <u>(2)</u>         | Common<br>Shares | 23,296                              |
| Restricted<br>Units <u>(1)</u> | <u>(1)</u>                                        | 01/14/2019              | A                  |                                                                                | 11,632           |     | <u>(3)</u>          | <u>(3)</u>         | Common<br>Shares | 11,632                              |
| AO RUs<br>(4)                  | <u>(4)</u>                                        | 01/14/2019              | A                  |                                                                                | 80,675           |     | <u>(5)</u>          | 01/14/2029         | Common<br>Shares | 80,675                              |

## Reporting Owners

| Reporting Owner Name / Address                                                        | Relationships |           |                                |       |
|---------------------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                                       | Director      | 10% Owner | Officer                        | Other |
| Franco Michael J.<br>C/O VORNADO REALTY TRUST<br>888 7TH AVENUE<br>NEW YORK, NY 10019 |               |           | EVP - Chief Investment Officer |       |

## Signatures

/s/ Steven Santora, Attorney  
in Fact

**\*\*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 January 14, 2019, 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" or "VNO"). The Restricted Units are a class of units of 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"). Class A Units of the Operating Partnership 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. This grant was previously reported on January 16, 2019.
- (2) The Restricted Units vest in equal portions over a four-year period with the initial vesting occurring on January 10, 2020.
- (3) The Restricted Units vest immediately on January 14, 2019. The reporting person's Form 4 filed on January 16, 2019 previously listed these Units as vesting in equal portions over a four year period with the initial vesting occurring on January 10, 2020.
- (4) On January 14, 2019, the reporting person received a grant of appreciation only restricted units (the "AO RUs") of the Operating Partnership. The AO RUs are a class of units of 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 determined by reference to the increase in the value of a VNO common share at the time of conversion over the value of a VNO common share at the time of grant. Class A Units of the Operating Partnership 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. This grant was previously reported on January 16, 2019.

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- (5) The AO RUs vest in equal portions over a four-year period with the initial vesting occurring on January 10, 2020; provided, however, that if VNO common shares do not trade on the principal exchange on which the common shares are listed for 20 consecutive trading days during the four-year period commencing on the grant date of the AO RUs at a price that is at least 110% of value of a VNO common share on the date of grant of the AO RUs then the AO RUs will have lapsed and have no value. The right to convert the AO RUs into Class A units has a maximum term of 10 years. The right to redeem Class A Units does not have an expiration date. The reporting person's Form 4 filed on January 16, 2019 inadvertently omitted a portion of this footnote.

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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