VORNADO REALTY TRUST

Form 4

March 14, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES 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.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WIGHT RUSSELL B JR Issuer Symbol VORNADO REALTY TRUST (Check all applicable) [VNO] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify Officer (give title (Month/Day/Year) below) 888 SEVENTH AVENUE 03/08/2005 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)			
Common Shares	01/05/2005		G	V	5,000	D	\$ 76.18	665,700 (1)	D			
Common Shares	01/05/2005		G	V	5,000	D	\$ 72.91	660,700 (1)	D			
Common Shares	01/12/2005		J(2)	V	50,000	D	\$ 71.1	610,700 (1)	D			
Common Shares	02/03/2005		G	V	6,000	D	\$ 71.02	604,700 (1)	D			
Common Shares	03/08/2005		S		2,000	D	\$ 73.07	602,700 (1)	D			

Edgar Filing: VORNADO REALTY TRUST - Form 4

Common Shares	03/08/2005	S	3,000	D	\$ 73.13	599,700 (1)	D	
Common Shares	03/08/2005	S	100	D	\$ 73.11	599,600 (1)	D	
Common Shares	03/08/2005	S	200	D	\$ 73.1	599,400 (1)	D	
Common Shares	03/08/2005	S	4,800	D	\$ 73.08	594,600 (1)	D	
Common Shares	03/08/2005	S	2,000	D	\$ 73.09	592,600 (1)	D	
Common Shares						45,800	I	Held by Foundation (3)
Common Shares						7,943,000	I	Held by Partnership (4)
Common Shares						1,000	I	Held by Son (5)
Common Shares						1,000	I	Held by Daughter (6)
Common Shares						15,000	I	Held by Spouse (7)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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. Transa Code (Instr.		5. biNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WIGHT RUSSELL B JR

888 SEVENTH AVENUE X NEW YORK, NY 10019

Signatures

/s/ Russell B. Wight, Jr. 03/14/2005

**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).
- (1) These Common Shares are owned by Wight Investment Partners, of which Mr. Wight is the general partner and sole beneficial owner.
- (2) Wight Investment Partners, of which Mr. Wight is the general partner and sole beneficial owner, transferred the record ownership of these shares to Mr. Wight, individually.
- (3) These Common Shares are held by the Wight Foundation, over which Mr. Wight holds sole voting and investment power. Mr. Wight disclaims any pecuniary interest in these 45,800 Common Shares.
- These Common Shares are held by Interstate Properties, a New Jersey general partnership of which Mr. Wight is a general partner. The filing of this Form 4 shall not be deemed an admission that Mr. Wight is the beneficial owner of these 7,943,000 Common Shares, except to the extent of his pecuniary interest therein.
- (5) These Common Shares are owned by a son of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 1,000 Common Shares.
- (6) These Common Shares are owned by a daughter of Mr. Wight. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 1,000 Common Shares.
- (7) These Common Shares are owned by Mr. Wight's spouse. The filing of this Form 4 shall not be deemed as admission that Mr. Wight is the benefical owner of these 15,000 Common Shares.

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.

Reporting Owners 3