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VORNADO REALTY TRUST

Form 8-K

December 23, 2005

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):  
DECEMBER 23, 2005

VORNADO REALTY TRUST  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

MARYLAND NO. 001-11954 NO. 22-1657560  
(State or Other Jurisdiction (Commission File Number) (IRS Employer  
of Incorporation) Identification No.)

888 SEVENTH AVENUE  
NEW YORK, NEW YORK 10019  
(Address of Principal Executive offices) (Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (212) 894-7000  
FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT: N/A

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instructions A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17  
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR  
240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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On December 22, 2005, Steven Roth, the Chairman and Chief Executive Officer of Vornado Realty Trust (the "Company"), repaid his then outstanding loan from the Company of \$13,122,500 that was scheduled to mature on January 1, 2006. On December 23, 2005, pursuant to a credit agreement (the "Agreement") entered into with the Company on November 16, 1999, Mr. Roth borrowed \$13,122,500 from the Company as evidenced by a promissory note in favor of the Company (the "Note"). The Agreement provides that the Company will provide loans to Mr. Roth of up to \$15 million in the aggregate at any time outstanding for so long as he remains employed by the Company. Pursuant to the Agreement, the Note is secured, bears annual interest at the applicable Federal rate on December 23, 2005 and matures December 23, 2011.

ITEM 9.01. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

None.

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### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VORNADO REALTY TRUST  
(Registrant)

By: s/ Joseph Macnow

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Name: Joseph Macnow  
Title: Executive Vice President  
- Finance and  
Administration and  
Chief Financial Officer

Date: December 23, 2005

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