

SMITH ROBERT H  
Form 4  
May 03, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SMITH ROBERT H

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)  
2345 CRYSTAL DRIVE, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President - Smith Division

(Street)  
ARLINGTON, VA 22202

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

(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 Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares (15)	03/15/2005		C		1,052,251	A	\$ 0 (16)	By Corporation (17)
Common Shares (15)	04/29/2005		S		100,000	D	\$ 76.1123	163,063 I By Spouse (8)
Common Shares (15)	05/02/2005		S		163,063	D	\$ 76.8048	0 I By Spouse (8)
Common Shares (15)	04/29/2005		C		24,367	A	\$ 0 (16)	24,367 I By LLC (8)

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Shares  
(15)

Common  
Shares  
(15)

04/29/2005

S

24,367

D

\$  
76.5665

0

I

By LLC (8)

Common  
Shares  
(15)

282,812

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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class A Units	(1)	03/15/2005		C	1,052,251	(2) (2)	Common Shares 1,052,251
Class A Units	(1)	03/15/2005		C	24,367	(2) (2)	Common Shares 24,367
Class A Units	(1)					(2) (2)	Common Shares 785,451
Class A Units	(1)					(2) (2)	Common Shares 204,989
Class A Units	(1)					(2) (2)	Common Shares 1,032,311
Class A Units	(1)					(2) (2)	Common Shares 205,344
Class A Units	(1)					(2) (2)	Common Shares 5,330
Class A Units	(1)					(2) (2)	Common Shares 115,039
Class A Units	(1)					(2) (2)	Common Shares 34,717

Class A Units	<u>(1)</u>		<u>(2)</u>	<u>(2)</u>	Common Shares	3,714
Class A Units	<u>(1)</u>		<u>(2)</u>	<u>(2)</u>	Common Shares	2,213
Class A Units	<u>(1)</u>		<u>(2)</u>	<u>(2)</u>	Common Shares	3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ROBERT H 2345 CRYSTAL DRIVE SUITE 1000 ARLINGTON, VA 22202	X		President - Smith Division	

## Signatures

/s/ Robert H.  
Smith

05/03/2005

    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) Holders of Class A units ("Class A Units") of Vornado Realty L.P. ("VRLP") have the right to have their Class A Units redeemed in whole or in part by VRLP for cash equal to the fair market value, at the time of redemption, of one Common Share of Vornado Realty Trust ("Vornado") for each Class A Unit redeemed or, at the option of Vornado, one Common Share of Vornado for each Class A Unit tendered for redemption.
  - (2) These Class A Units (which were issued on 1/1/02) are immediately redeemable. Class A Units have no expiration date.
  - (3) Received as the consideration due in exchange for Class A units of limited partnership of Charles E. Smith Commercial Realty L.P. ("CESCR") in connection with the merger of CESCR with and into VRLP.
  - (4) Mr. Smith's interest in these Class A Units is held by Charles E. Smith Management, Inc. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
  - (5) Mr. Smith's interest in these Class A Units is held by Charles E. Smith Commercial Realty L.L.C. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
  - (6) Mr. Smith's interest in these Class A Units is held by RCS-II LLC. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
  - (7) Mr. Smith's interest in these Class A Units is held by RCS-I LLC. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
  - (8) Mr. Smith disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or any other purpose.
  - (9) These Class A Units are held by Mr. Smith's spouse through MC Associates. Mr. Smith disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the

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purpose of Section 16 or any other purpose.

- (10) These Class A Units are held by Mr. Smith's spouse through MC II Associates. Mr. Smith disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or any other purpose.
- (11) Mr. Smith's interest in these Class A Units is held by 1730 M Street Associates Limited Partnership. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (12) Mr. Smith's interest in these Class A Units is held by CESC Downtown Member, Inc. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (13) Mr. Smith's interest in these Class A Units is held by Gateway III Inc. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (14) Mr. Smith's interest in these Class A Units is held by Park Four, Inc. Mr. Smith disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (15) Common Shares of beneficial interest ("Common Shares") of Vornado Realty Trust.  
Charles E. Smith Management, Inc. distributed the 1,052,251 Common Shares it received upon the redemption of 1,052,251 Class A
- (16) Units equally to all of its shareholders. Mr. Smith received 263,062 shares and Mrs. Smith received 263,063 shares as a result of the distribution.
- (17) Mr. Smith's interest was held through Charles E. Smith Management, Inc.

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.