

MACNOW JOSEPH  
Form 4  
November 30, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
MACNOW JOSEPH

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)  
210 ROUTE 4 EAST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/28/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP - Finance, Chief Admin. Of

PARAMUS, NJ 07652

(City) (State) (Zip)

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

**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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	06/19/2018		G <sup>(1)</sup>	V 250 D \$ 0	4,634 <sup>(3)</sup>	I	Held by Spouse <sup>(2)</sup>
Common Shares	10/02/2018		G <sup>(1)</sup>	V 693 D \$ 0	3,941 <sup>(3)</sup>	I	Held by Spouse <sup>(2)</sup>
Common Shares	11/28/2018		M	51,078 A \$ 24.5212	51,078 <sup>(3)</sup>	D	
Common Shares	11/28/2018		F	14,048 D \$ 70.59	37,030 <sup>(3)</sup>	D	
Common Shares	11/29/2018		S	23,000 D \$ 70.8023	14,030 <sup>(3)</sup>	D	

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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)	Amount or Number of Shares
Options (Right to Buy)	\$ 24.5212	11/28/2018		M	51,078	02/27/2010 02/27/2019	Common Shares	51,078

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACNOW JOSEPH 210 ROUTE 4 EAST PARAMUS, NJ 07652			EVP - Finance, Chief Admin. Of	

## Signatures

/s/ Steven Santora, Attorney  
in Fact 11/30/2018

\*\*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) These shares were a gift.
- (2) These Common Shares are held by Mr. Macnow's spouse. The filing of this Form 4 shall not be deemed an admission that Mr. Macnow is the beneficial owner of the Common Shares.
- (3) Common shares of beneficial interest, par value \$.04 per share (the "Common Shares"), of Vornado Realty Trust ("the Company").  
Represents weighted average sale price. These Common Shares were sold through the execution of a single market order at prices ranging
- (4) between \$70.8023 and \$70.81. Full information regarding the number of shares sold at each separate price will be provided upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer

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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