
Section 1: 8-K (8-K)

**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):

October 8, 2010

VORNADO REALTY TRUST
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

No. 001-11954
(Commission File Number)

No. 22-1657560
(IRS Employer
Identification No.)

VORNADO REALTY L.P.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

No. 000-22635
(Commission
File Number)

No. 13-3925979
(IRS Employer
Identification No.)

888 Seventh Avenue
New York, New York
(Address of Principal Executive offices)

10019
(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))
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Item 2.02 Results of Operations and Financial Condition.

On October 8, 2010, Vornado Realty Trust (“Vornado”) issued a press release announcing that it filed a Schedule 13D with the Securities and Exchange Commission that disclosed its investment in J.C. Penney Company, Inc. The press release also disclosed that in the third quarter of 2010, Vornado recorded an unrealized gain of approximately \$32.2 million on the portion of its investment in J.C. Penney Company, Inc. that is accounted for as a derivative.

Item 7.01 Regulation FD Disclosure.

On October 8, 2010, Vornado issued a press release announcing that it filed a Schedule 13D with the Securities and Exchange Commission that disclosed its investment in J.C. Penney Company, Inc. A copy of that press release is furnished as Exhibit 99.1 hereto and incorporated by reference herein.

The information set forth herein is furnished pursuant to Item 7.01—Regulation FD Disclosure and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section nor shall the information be deemed incorporated by reference in any filing of Vornado or Vornado Realty L.P.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is being furnished as part of this Report on Form 8-K:

99.1 Furnished — Press release of the Company, dated October 8, 2010.

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

Date: October 8, 2010

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 L.P.
(Registrant)

By: VORNADO REALTY TRUST,
Sole General Partner

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

Date: October 8, 2010

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Exhibit Index

99.1 Press release, dated October 8, 2010 (furnished and not filed).

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

CONTACT: JOSEPH MACNOW
(201) 587-1000



FOR IMMEDIATE RELEASE — October 8, 2010

Vornado Realty Trust Announces Investment in J.C. Penney

PARAMUS, NEW JERSEY — Vornado Realty Trust (NYSE: VNO) (“Vornado”) today announced that it has filed a Schedule 13D with the Securities and Exchange Commission disclosing that through its subsidiaries it has acquired beneficial ownership of approximately 9.9% of the common stock of J.C. Penney Company, Inc. (NYSE: JCP).

J.C. Penney is a major retailer that operates 1,108 department stores nationwide, of which 416 are owned, including 119 ground leased.

In the third quarter of 2010, Vornado recorded an unrealized gain of approximately \$32.2 million on the portion of this investment that is accounted for as a derivative.

Additional information regarding Vornado’s interest in J.C. Penney is disclosed in Vornado’s Schedule 13D, which is available at Vornado’s website at www.vno.com and at the SEC’s website at www.sec.gov.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

Certain statements contained herein may constitute “forward-looking statements”. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vornado to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with further investments in J.C. Penney Company, Inc., property improvements, financing commitments, general competitive factors and the risk factors discussed in documents filed by Vornado from time to time with the SEC, including Vornado’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q.

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