

Vornado Realty Trust
210 Route 4 East
Paramus, NJ 07652-0910
Tel 201 587-1000
Fax 201 587-0600

VORNADO

REALTY TRUST

January 19, 2016

RE: Vornado Realty Trust Tax Components of the 2015 Dividends

Dear Common Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2015 dividends by quarter:

<u>2015 Total Distribution</u>			<u>Composition of 2015 Total Distribution</u>	
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2015 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
01/21/15	02/17/15	\$ 0.63	\$ -	\$ 0.63
04/29/15	05/22/15	0.63	-	0.63
07/30/15	08/21/15	0.63	-	0.63
10/29/15	11/23/15	0.63	-	0.63
Total		\$ 2.52	\$ -	\$ 2.52

Of the \$2.52 amount reported as long-term capital gain dividend, the amount that is an unrecaptured 1250 gain is \$0.27.

If you should have any questions or need further information, please feel free to call me at 201-587-1000 or Frank Maiorano at 201-587-7450.

Sincerely,



Stephen Theriot
Chief Financial Officer