

Vornado Realty Trust
210 Route 4 East
Paramus, NJ 07652-0910
Tel 201 587-1000
Fax 201 587-0800

VORNADO

REALTY TRUST

January 21, 2011

RE: Vornado Realty Trust Tax Components of the 2010 Dividends

Dear Common Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2010 dividends by quarter:

<u>2010 Total Distribution</u>			<u>Composition of 2010 Total Distribution</u>		
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2010 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>	<u>Return of Capital</u>
1/13/2010	2/22/2010	\$ 0.650000	\$ 0.623035	\$ 0.018284	\$ 0.008681
4/29/2010	5/24/2010	0.650000	0.623035	0.018284	0.008681
7/29/2010	8/23/2010	0.650000	0.623035	0.018284	0.008681
10/28/2010	11/22/2010	<u>0.650000</u>	<u>0.623035</u>	<u>0.018284</u>	<u>0.008681</u>
Total		<u>\$ 2.600000</u>	<u>\$ 2.492140</u>	<u>\$ 0.073136</u>	<u>\$ 0.034724</u>

Of the \$2.492140 amount reported as an ordinary taxable dividend, the amount that is a qualified dividend is \$0.013443 per share. Of the \$0.073136 amount reported as long-term capital gains, the amount that is an unrecaptured 1250 gain is \$0.073136.

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,



Joseph Macnow
Executive Vice President - Finance & Administration