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VORNADO REALTY TRUST
Form 8-K
January 16, 2002

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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):
January 1, 2002

VORNADO REALTY TRUST
(Exact name of registrant as specified in its charter)

MARYLAND
(State or other jurisdiction of
incorporation)

1-11954
(Commission File Number)

22-1657560
(IRS Employer
Identification No.)

Vornado Realty Trust
888 7th Avenue, New York, New York 10019
(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 894-7000

N/A
(Former name or former address, if changed since last report)

Item 2. Acquisition or Disposition of Assets.

On January 1, 2002, Vornado Realty L.P., a Delaware limited partnership (the "Operating Partnership") and a 78% owned subsidiary of Vornado Realty Trust, a Maryland real estate investment trust, through which Vornado Realty Trust conducts its business, and Charles E. Smith Commercial Realty L.P., a Delaware limited partnership ("CESCR"), consummated the merger between the Operating Partnership and CESCR as contemplated by the Agreement and Plan of Merger, dated as of October 18, 2001 (the "Merger Agreement"), by and among the Operating Partnership, Vornado Realty Trust, Vornado Merger Sub L.P., a Delaware limited partnership and wholly-owned subsidiary of the Operating Partnership ("Vornado Merger Sub"), CESCR, Charles E. Smith Commercial Realty L.L.C., a Delaware limited liability company, Robert H. Smith, individually, Robert P. Kogod, individually, and Charles E. Smith Management, Inc., a District of Columbia corporation. In accordance with the terms set forth in the Merger Agreement, which is attached hereto as Exhibit 2.1 and incorporated by reference herein, CESCR merged with Vornado Merger Sub, with CESCR continuing as the

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surviving limited partnership (the "Merger"). As a result of the Merger, CESC is now a wholly-owned subsidiary of the Operating Partnership.

At the Effective Time of the Merger (as defined in the Merger Agreement), each issued and outstanding Class A Unit of CESC was converted into the right to receive 0.7898 of a Class A Unit of the Operating Partnership for an aggregate of approximately 15,612,831 Class A Units of the Operating Partnership. 609,756 of such Class A Units of the Operating Partnership issued in the Merger will be held in escrow, subject to certain indemnification provisions as further described in the Merger Agreement.

Before the consummation of the Merger, the Operating Partnership, through its subsidiaries, held a 34% interest in CESC, and Michael D. Fascitelli, President of Vornado Realty Trust and a member of the board of trustees of Vornado Realty Trust (the "Vornado Board"), was also a member of the board of managers of Charles E. Smith Commercial Realty L.L.C., the sole general partner of CESC. At the Effective Time of the Merger, the Vornado Board was expanded by two members, and Robert H. Smith and Robert P. Kogod, each of whom was a member of the board of managers of Charles E. Smith Commercial Realty L.L.C. prior to the

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consummation of the Merger, were appointed by the Vornado Board to fill the two newly created vacant seats.

Prior to the consummation of the Merger, CESC owned and managed approximately 12.9 million square feet of office properties in Northern Virginia, Maryland and Washington, D.C. and managed an additional 5.8 million square feet of office and other commercial properties in the Washington, D.C. metropolitan area. Vornado Realty Trust and the Operating Partnership intend to continue to use the assets of CESC for the foregoing business purposes.

Item 7(a). Financial Statements of Businesses Acquired.

The financial statements required by this Item 7(a) will be set forth as part of a Form 8-K/A that Vornado Realty Trust will file within the period permitted by Item 7(a)(4) of Form 8-K.

Item 7(b). Pro Forma Financial Information.

The financial statements required by this Item 7(b) will be set forth as part of a Form 8-K/A that Vornado Realty Trust will file within the period permitted by Item 7(a)(4) of Form 8-K.

Item 7(c). Exhibits.

2.1 Agreement and Plan of Merger, dated as of October 18, 2001, by and among Vornado Realty Trust, Vornado Merger Sub L.P., Charles E. Smith Commercial Realty L.P., Charles E. Smith Commercial Realty L.L.C., Robert H. Smith, individually, Robert P. Kogod, individually, and Charles E. Smith Management, Inc.

99.1 Press Release, dated January 3, 2002, of Vornado Realty Trust.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of

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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,
Chief Financial Officer

Date: January 16, 2002

EXHIBIT INDEX

- 2.1 Agreement and Plan of Merger, dated as of October 18, 2001, by and among Vornado Realty Trust, Vornado Merger Sub L.P., Charles E. Smith Commercial Realty L.P., Charles E. Smith Commercial Realty L.L.C., Robert H. Smith, individually, Robert P. Kogod, individually, and Charles E. Smith Management, Inc.
- 99.1 Press Release, dated January 3, 2002, of Vornado Realty Trust.