
Section 1: 8-K (VORNADO REALTY TRUST)

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As filed with the Securities and Exchange Commission on January 29, 1998

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 26, 1998

Commission File Number: 1-11954

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

MARYLAND
(State or other jurisdiction of incorporation)

22-1657560
(I.R.S. Employer
Identification Number)

PARK 80 WEST, PLAZA II, SADDLE BROOK, NEW JERSEY
(Address of principal executive offices)

07663
(Zip Code)

(201)587-1000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

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ITEM 1. NOT APPLICABLE.

ITEMS 2-4. NOT APPLICABLE.

ITEM 5. OTHER EVENTS.

On January 26, 1998, Vornado Realty Trust entered into a definitive agreement to acquire a substantial portion of the real estate portfolio of the Kennedy family for approximately \$625 million, consisting of \$465 million in cash, \$50 million in indebtedness and \$110 million in Operating Partnership Units and Convertible Preferred Operating Partnership Units. The properties to be acquired include the Merchandise Mart in Chicago.

The acquired real estate assets include a mixed-use portfolio of office, retail and showroom properties which aggregate approximately 5.3 million net rentable square feet. In addition to the Merchandise Mart, Vornado will acquire the Apparel Center in Chicago, the Washington Design Center and the Washington Office Center in Washington, D.C. The transaction also includes the acquisition of Merchandise Mart Properties Inc., which manages the properties and trade shows.

The closing, which is expected in the second quarter, is subject to customary closing conditions.

This transaction was arrived at through arms-length negotiations and was consummated through subsidiaries of Vornado Realty L.P. Vornado Realty Trust owns 92.4% of Vornado Realty L.P. and is the sole general partner.

ITEM 6. NOT APPLICABLE.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) The required financial statements will be filed on Form 8-K/A as soon as practicable, but in any event within 60 days after this Current Report on Form 8-K is filed.

(b) The required pro forma financial information will be filed on Form 8-K/A as soon as practicable, but in any event within 60 days after this Current Report on Form 8-K is filed.

Exhibit No.

99.1

Exhibit

Press Release, dated January 26, 1998, of Vornado Realty Trust announcing an agreement to acquire the Merchandise Mart and other properties from the Kennedy family.

ITEMS 8-9. Not Applicable.

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VORNADO REALTY TRUST

SIGNATURES

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)

Date: January 29, 1998

/s/ Irwin Goldberg

IRWIN GOLDBERG
Vice President,
Chief Financial Officer

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INDEX TO EXHIBITS

EXHIBIT NO:	EXHIBIT	PAGE REFERENCE
99.1	Press Release, dated January 26, 1998, of Vornado Realty Trust announcing an agreement to acquire the Merchandise Mart and other properties from the Kennedy family.	5

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Section 2: EX-99.1 (PRESS RELEASE)

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Exhibit 99.1

FOR IMMEDIATE RELEASE - JANUARY 26, 1998

VORNADO REALTY TRUST TO ACQUIRE MERCHANDISE MART
AND OTHER PROPERTIES FROM THE KENNEDY FAMILY

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has entered into a definitive agreement to acquire a substantial portion of the real estate portfolio of the Kennedy Family for approximately \$625 million, consisting of \$465 million in cash, \$50 million in indebtedness and \$110 million in Operating Partnership Units and Convertible Preferred Operating Partnership Units. The properties to be acquired include the famed Merchandise Mart in Chicago.

The acquired real estate assets include a mixed-use portfolio of office, retail and showroom properties which aggregate approximately 5.3 million net rentable square feet. In addition to the Merchandise Mart, Vornado will acquire the Apparel Center in Chicago, the Washington Design Center and the Washington Office Center in Washington, D.C. The transaction also includes the acquisition of Merchandise Mart Properties, Inc. which manages the properties and trade shows.

The closing, which is expected in the second quarter, is subject to

customary closing conditions.

Vornado is a fully-integrated equity real estate investment trust.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company 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 property improvements, financing commitments and general competitive factors.

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