NEWKIRK MASTER LP Form SC 13G February 13, 2004

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13G

(RULE 13D-102)

INFORMA	MOITA	TO	BE	INC	LUDEI	II (N STA	CEMENT	S FILE	ED PURSU	ANT TO
RULES	13D-1	1 (B)	,	(C),	AND	(D)	AND	AMEND	MENTS	THERETO	FILED
]	PURS	JANT	ТО	RULE	13D-2	(B)		
			(Al	MENDI	MENT	NO.) *		

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [] Rule 13d-1(b)
 [] Rule 13d-1(c)
 [X] Rule 13d-1(d)
- *The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO	. N/A		13G	PAGE 2 OF 14 PAGES	S 		
1	NAMES OF REPORT I.R.S. IDENTIFI (ENTITIES ONLY)	IS					
	Vornado Realty	Trust					
2	CHECK THE APPRO	PRIATE BO	X IF A MEMBER OF A	A GROUP (SEE			
	INDINOCITONS			, ,	[X]		
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4	CITIZENSHIP OR	PLACE OF	ORGANIZATION				
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	1,639,818*						
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [X]						
11	PERCENT OF CLAS	SS REPRESE	NTED BY AMOUNT IN	ROW (9)			
	25.9%						
12	TYPE OF REPORTI	NG PERSON	(SEE INSTRUCTIONS	5)			
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NL Holdings LLC and Newkirk RE Holdings LL held by various entities listed in Exhibit reporting persons filing this Schedule 13G group with the reporting persons and with								
	C. Does not include 3,641,691 Units 99.2 that are not a part of the that may be deemed to constitute a							
CUSIP NO. N/A 13G	PAGE 4 OF 14 PAGES							

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) $\,$

	Vornado Newki	rk L.L.C				
2	CHECK THE APP. INSTRUCTIONS)	ROPRIATE	BOX IF A MEMBER C	OF A GROUP (SEE	(a) (b)	[X]
3	SEC USE ONLY					
4	CITIZENSHIP O	R PLACE	OF ORGANIZATION			
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
12	TYPE OF REPOR	 TING PER	SON (SEE INSTRUCTI	CONS)		
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99.2 thamay be de	t are not a pa eemed to const	rt of th itute a	e reporting persor	ous entities listed has filing this Sched porting persons and laimed.	lule 1	3G that
CUSIP NO	. N/A		13G	PAGE 5 OF 14	PAGES	
1	NAMES OF REPORT I.R.S. IDENTIFICATION (ENTITIES ONL)	FICATION	RSONS NOS. OF ABOVE PEF	RSONS		

VNK Corp.

2		THE APPROP CTIONS)	RIATE	BOX IF A	A MEMBER OF	A GROUP (S	SEE	(a)	[X]
								(b)	
3	SEC US	E ONLY							
4	CITIZE	NSHIP OR P	LACE O	F ORGAN	IZATION				
	Delawa	re 							
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:			5	SOLE VO	OTING POWER				
			6	SHARED 48,169	VOTING POW	ER			
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9	AGGREG	ATE AMOUNT	BENEF	ICIALLY	OWNED BY EA	ACH REPORT	ING PERSO)N	
	48,169	*							
10		 IF THE AGG N SHARES (IN ROW (9) ONS)	EXCLUDES			[X]
11	PERCEN	T OF CLASS	REPRE	SENTED	BY AMOUNT II	N ROW (9)			
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12	TYPE O	F REPORTIN	G PERS	ON (SEE	INSTRUCTION	 NS)			
	00								
99.2 tha may be d	t are n eemed t	ot a part o constitu	of the te a g	report: roup wit	d by various ing persons th the repos	filing thi	ls Schedu	ale 1	3G that
CUSIP No	. N/A			1:	3G		Page 6	of 1	4 Pages
ITEM 1(A). NAM		NAME OF IS	SUER:						
		The Newkir	k Mast	er Limit	ted Partners	ship			
ITEM 1(B).	ADDRESS OF	ISSUE	R'S PRII	NCIPAL EXECU	UTIVE OFFIC	CES:		
		7 Bulfinch Place, Suite 500 Boston, MA 02114							

ITEM 2(A). NAME OF PERSON FILING: Vornado Realty Trust Vornado Realty L.P. Vornado Newkirk L.L.C. VNK Corp. ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE: Vornado Realty Trust - 888 Seventh Avenue, New York, NY 10019 Vornado Realty L.P. - 888 Seventh Avenue, New York, NY 10019 Vornado Newkirk L.L.C. - 888 Seventh Avenue, New York, NY 10019 VNK Corp. - 888 Seventh Avenue, New York, NY 10019 ITEM 2(C). CITIZENSHIP: Vornado Realty Trust - Maryland Vornado Realty L.P. - Delaware Vornado Newlkirk L.L.C. - Delaware VNK Corp. - Delaware ITEM 2(D). TITLE OF CLASS OF SECURITIES: Units of Limited Partnership Interest ITEM 2(E). CUSIP NUMBER: Not applicable IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), 13D-2(B) OR ITEM 3. (C), CHECK WHETHER THE PERSON FILING IS A: -6-CUSIP No. N/A 13G Page 7 of 14 Pages (a) [_] Broker or dealer registered under Section 15 of the Act. (b) [_] Bank as defined in Section 3(a)(6) of the Act. (c) [_] Insurance company as defined in Section 3(a)(19) of the Act. (d) [_] Investment company registered under Section 8 of the Investment Company Act of 1940. (e) $[_]$ An investment adviser in accordance with Rule 13d-1 (b) (1) (ii) (E). (f) [_] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F). (g) [_] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(h) [_] A savings association as defined in Section 3(b) of the Federal

Deposit Insurance Act.

- (i) [_] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.
- (j) [_] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item I.

- (a) Amount beneficially owned:
 - See the response(s) to Item 9 on the attached cover page(s).
- (b) Percent of class:
 - See the response(s) to Item 11 on the attached cover page(s).
- (c) Number of shares as to which such person has:

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CUSIP No. N/A

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- (i) Sole power to vote or to direct the vote $\text{See the response(s) to Item 5 on the attached cover} \\ \text{page(s).}$
- (iii) Sole power to dispose or to direct the disposition of $\\ \text{See the response(s) to Item 7 on the attached cover} \\ \text{page(s).}$
- (iv) Shared power to dispose or to direct the disposition of See the response(s) to Item 8 on the attached cover page(s).
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

 Not applicable.
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH

ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Exhibit 99.2.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

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ITEM 10. CERTIFICATION.

Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VORNADO REALTY TRUST

By: /s/ Joseph Macnow

Name: Joseph Macnow

Title: Executive Vice President -Finance and Administration, Chief Financial Officer

VORNADO REALTY L.P.

By: /s/ Joseph Macnow

Name: Joseph Macnow

Title: Executive Vice President - Finance and Administration,

Chief Financial Officer

VORNADO NEWKIRK L.L.C.

By: /s/ Joseph Macnow

Name: Joseph Macnow

Title: Executive Vice President - Finance and Administration,

Chief Financial Officer

VNK CORP.

By: /s/ Joseph Macnow

Name: Joseph Macnow

Title: Executive Vice President -

Finance and Administration

Date: February 13, 2004

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INDEX TO EXHIBITS

Exhibit No.	Exhibit
99.1	Joint Filing Agreement, dated February 13, 2004, between Vornado Realty Trust, Vornado Realty L.P., Vornado Newkirk L.L.C. and VNK Corp.
99.2	Item 8 Information