## Edgar Filing: GREEN STEPHEN L - Form 4

GREEN ST Form 4 January 31.										
FOR	ЛЛ								APPROVAL	
	VI 4 UNITED	STATES SECU				NGE C	COMMISSION	OMB Number:	3235-0287	
Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESForm 4 or Form 5 obligations may continue. See Instruction 1(b).Statement of the Securities Exchange Act of 1934, 						Expires: Estimate burden h response	January 31, 2005 d average ours per			
(Print or Type	e Responses)									
	Address of Reporting TEPHEN L	Symbo	ol	nd Ticker or EALTY CO		-	5. Relationship o Issuer			
(Last)	(First)	(Middle) 3. Date	e of Earliest	Transaction			(Che	ck all applica	ible)	
			th/Day/Year) 7/2006				X Director 10% Owner X Officer (give title Other (specify below) below) Chairman/Executive Officer			
	(Street)	4. If A	mendment, l	Date Origina	1		6. Individual or J	loint/Group F	iling(Check	
NEW YOI	RK, NY 10170	Filed(N	Month/Day/Ye	ear)			Applicable Line) _X_ Form filed by Form filed by Person			
(City)	(State)	(Zip) Ta	able I - Non	-Derivative	Secur	ities Aca	uired, Disposed o	of, or Benefic	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactic Code		s Acq 1 of (E	uired (A) ))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/27/2006		M	120,000	A	\$ 29.53	356,072	D		
Common Stock	01/27/2006		М	63,000	А	\$ 28.1	419,072	D		
Common Stock	01/27/2006		С	108,195	A	<u>(1)</u>	108,195	Ι	By Hippomenes Associates LLC	
Common Stock	01/27/2006		C	55,294	А	<u>(4)</u>	163,489	Ι	By Sixth Avenue	

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							Associates LP
Common Stock	01/27/2006	S	274,950	D	\$ 83.4 144,122	D	
Common Stock	01/27/2006	S	108,195	D	\$ 83.4 55,294	Ι	By Hippomenes Associates LLC
Common Stock	01/27/2006	S	55,294	D	\$ 83.4 0	Ι	By Sixth Avenue Associates LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative6. Date Exercise Expiration DateSecurities(Month/Day/Y)Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Share
Stock Option (Right to Buy)	\$ 29.53	01/27/2006		М	120,000	(5)	11/09/2011	Common Stock	120
Stock Option (Right to Buy)	\$ 28.1	01/27/2006		М	63,000	<u>(6)</u>	10/10/2012	Common Stock	63,
Class A Units of SL Green Operating Partnership, L.P.	Ш	01/27/2006		С	108,195	08/20/1999	<u>(3)</u>	Common Stock	108
Class A Units of SL	<u>(4)</u>	01/27/2006		С	55,294	08/20/1999	<u>(3)</u>	Common Stock	55,

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Green Operating Partnership, L.P.					
Class A Units of SL Green Operating Partnership, L.P.	(2)	08/20/1999	(3)	Common Stock	3,8
Class A Units of SL Green Operating Partnership, L.P.	(2)	08/20/1999	(3)	Common Stock	4'
Class A Units of SL Green Operating Partnership, L.P.	<u>(2)</u>	08/20/1999	(3)	Common Stock	19,
Class A Units of SL Green Operating Partnership, L.P.	(2)	08/20/1999	(3)	Common Stock	111
Class A units of SL Green Operating Partnership, L.P.	(2)	08/20/1999	<u>(3)</u>	Common Stock	905
Class A Units of SL Green Operating Partnership, L.P.	<u>(2)</u>	08/20/1999	(3)	Common Stock	70,
Class A Units of SL Green Operating Partnership, L.P.	(2)	08/20/1999	(3)	Common Stock	77,

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
GREEN STEPHEN L C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170	Х		Chairman/Executive Officer				
Signatures							
Stephen L. Green, by Andrew S. Le attorney-in-fact		10/28/2005					
<u>**</u> Signature of Reporting Person		Date					

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Hippomenes Associates LLC redeemed 108,195 Class A Units of SL Green Operating Partnership, L.P. for an equal number of shares of Common Stock of SL Green Realty Corp.
- Upon conversion, SL Green Realty Corp. may, at its option, issue one share of Common Stock of SL Green Realty Corp. for each Class A Unit of SL Green Operating Partnership, L.P. or the cash equivalent value thereof to Mr. Green.
- (3) None
- (4) Sixth Avenue Associates LLC redeemed 55,294 Class A Units of SL Green Operating Partnership, L.P. for an equal number of shares of Common Stock of SL Green Realty Corp.
- (5) The option vests in five equal installments of 60,000 shares each on January 1, 2003, January 1, 2004, January 1, 2005, January 1, 2006, and January 1, 2007.
- (6) The option vests in four installments, of 21,000 shares on October 10, 2004, 42,000 shares on October 10, 2005, 63,000 shares on October 10, 2006 and 84,000 shares on October 10, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.