GREEN STEPHEN L

Form 4

January 04, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

if no longer

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

3235-0287 Number: January 31,

OMB APPROVAL

Expires: 2005 Estimated average

0.5

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GREEN STEPHEN L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

SL GREEN REALTY CORP [SLG]

(Check all applicable) 10% Owner

C/O SL GREEN REALTY CORP., 420 LEXINGTON

AVENUE

(City)

(Month/Day/Year) X_ Director X_ Officer (give title Other (specify 01/01/2011

below) below)

Chairman

(Street)

(First)

4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10170

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(State)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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 Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Pric Underlying Securities Deriva

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and	4)	Securit (Instr.
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Units	<u>(1)</u>	01/01/2011		A		2,282		(2)	(2)	Common Stock	2,282	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
GREEN STEPHEN L C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170	X		Chairman				

Signatures

/s/ Stephen L.

Green

_**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).
- Each Stock Unit was granted pursuant to a deferred compensation agreement, dated December 24, 2010, entered into between the (1) reporting person and the Issuer (the "Deferred Compensation Agreement") and represents a contingent right to receive the value of one share of common stock of the Issuer (the "Deferred Compensation Amount").
- The Stock Units vest on December 31, 2011, subject to the reporting person's continued employment through such vesting date. The

 Deferred Compensation Amount will be delivered to the reporting person no later than 30 days following the earliest of (i) the reporting person's death, (ii) the date of the reporting person's separation from service with the Issuer, and (iii) the effective date of a Change-in-Control (as defined in the Deferred Compensation Agreement).

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.

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