MEAD JAMES E Form 4 January 04, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

| 1. Name and Address of Reporting Person * MEAD JAMES E | | | 2. Issuer Name and Ticker or Trading Symbol SL GREEN REALTY CORP [SLG] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|----------|----------|---|--|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Shook an applicable) | | | |
| C/O SL GREEN REALTY CORP., 420 LEXINGTON AVENUE | | _ | (Month/Day/Year) 12/31/2011 | Director 10% Owner X Officer (give title Other (specifical below) Chief Financial Officer | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| NEW YORK, | NY 10170 | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) (| Zip) Table | e I - Non-D | erivative | Secur | ities Acqu | uired, Disposed of | f, or Beneficial | ly Owned |
|--------------------------------------|--------------------------------------|---|--|---------------------------------------|--------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | 4. Securi on(A) or D (Instr. 3, | ispose | d of (D) | 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 | 12/31/2011 | | F | 1,818 (1) | D | \$ 66.64 | 13,182 (2) | D | |
| Common Stock | 01/03/2012 | | M <u>(7)</u> | 2,500 | A | <u>(6)</u> | 15,682 | D | |
| Common Stock | 01/03/2012 | | F | 965 (2) | D | \$ 68.16 | 14,717 | D | |

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

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displays a currently valid OMB control

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. Transactic Code (Instr. 8) | 5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|--|-------|--|--------------------|---|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| LTIP Units (3) | <u>(4)</u> | 01/03/2012 | | A | 7,191 | | (4)(5) | <u>(4)</u> | Common Stock | 7,191 |
| Restricted Stock Units | <u>(6)</u> | 01/03/2012 | | M <u>(7)</u> | | 2,500 | <u>(7)</u> | <u>(7)</u> | Common Stock | 2,500 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MEAD JAMES E C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170

Chief Financial Officer

Signatures

/s/ Andrew S. Levine, attorney-in-fact

01/04/2012

**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) Represents shares retained by the Issuer to satisfy withholding obligations on 5,000 shares of restricted stock granted to the reporting person in November 2010.
- (2) Represents shares retained by the Issuer to satisfy withholding obligations on 2,500 shares of stock issued in settlement of restricted stock units granted to the reporting person in November 2010.
- (3) Represents 5,191 LTIP Units earned (i.e. for which the performance-based hurdles have been met) pursuant to the SL Green Realty Corp. 2010 Notional Unit Long-Term Compensation Plan (the "Plan") and 2,000 LTIP Units granted in connection with 2011 performance.
- (4) Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a Class A Unit of limited partnership interest in SL Green Operating Partnership, L.P. (a

Reporting Owners 2

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"Common Unit"). Each Common Unit acquired upon conversion of a LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common Unit so presented for one share of Common Stock. The rights to convert LTIP Units into Common Units and redeem Common Units do not have expiration dates.

- (5) 5,191 LTIP Units earned pursuant to the Plan vest 50% on January 1, 2014, 25% on January 1, 2015 and 25% on January 1, 2016 and the remaining 2,000 LTIP Units are not subject to vesting.
- (6) Each restricted stock unit was the economic equivalent of one share of Common Stock.
 - Represents the issuance of stock upon the settlement of restricted stock units granted in November 2010 that vested on January 3, 2012 based on the achievement of certain performance criteria. Of the remaining restricted stock units granted in November 2010, one-half
- (7) may vest on or after December 31, 2012 based on the achievement of certain performance criteria and all of the restricted stock units may vest on or after December 31, 2013 based on the achievement of certain performance criteria. Any restricted stock units that do no vest on or prior to the determination of the achievement of the performance criteria for the period(s) ending December 31, 2013 will be forfeited.

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.