

SL GREEN REALTY CORP
Form 4
May 09, 2007

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 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
GREEN STEPHEN L

(Last) (First) (Middle)

C/O SL GREEN REALTY
CORP., 420 LEXINGTON
AVENUE

(Street)

NEW YORK, NY 10170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SL GREEN REALTY CORP [SLG]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman/Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 or Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|-----------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 05/07/2007 | | C | | 3,810 | A | <u>(1)</u> 3,810 | I | 673 First Realty Corp. |
| Common Stock | 05/07/2007 | | C | | 249,552 | A | <u>(4)</u> 249,552 | I | Sixth Avenue Associates, LP |
| Common Stock | 05/07/2007 | | S | | 3,810 | D | \$ 137.1 0 | I | 673 First Realty Corp. |

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| | | | | | | | | |
|--------------|------------|---|---------|---|----------|---------|---|-----------------------------|
| Common Stock | 05/07/2007 | S | 249,552 | D | \$ 137.1 | 0 | I | Sixth Avenue Associates, LP |
| Common Stock | 05/07/2007 | S | 17,750 | D | \$ 137.1 | 176,243 | D | |

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

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(9-02)

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. Transaction Code (Instr. 8) | 5. Number of 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 Number Shares |
| Class A Units of SL Green Operating Partnership, L.P. | (1) | 05/07/2007 | | M | 3,810 | 08/20/1999 | (3) | Common Stock | 3,810 |
| Class A Units of SL Green Operating Partnership, L.P. | (4) | 05/07/2007 | | M | 249,552 | 08/20/1999 | (3) | Common Stock | 249,552 |

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/Executive Officer | |

Signatures

Stephen L. Green, by Andrew S. Levine, his
attorney-in-fact

05/09/2007

__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) 673 First Realty Corp. redeemed 3,810 Class A Units of SL Green Operating Partnership, L.P. for an equal number of shares of Common Stock of SL Green Realty Corp.
- (2) 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 LP redeemed 249,552 Class A Units of SL Green Operating Partnership, L.P. for an equal number of shares of Common Stock of SL Green Realty Corp.

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.