

SL GREEN REALTY CORP
Form 424B1
December 18, 2015

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)

[TABLE OF CONTENTS](#)

Table of Contents

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount to Be Registered(2)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.01 per share	5,987,675	\$113.41(3)(4)	\$679,062,222(4)	\$4,522(4)(5)

- (1) This registration statement relates to the resale or other distribution by the selling stockholders named herein of up to 5,987,675 shares of our common stock, par value \$0.01 per share (the "Common Stock"). Pursuant to Rule 415(a)(6) under the Securities Act, the securities registered pursuant to this prospectus supplement include 5,591,749 unsold shares of Common Stock previously registered pursuant to prospectus supplements dated December 21, 2012, December 22, 2014, January 12, 2015, May 22, 2015 and August 26, 2015 (the "Prior Prospectuses") to the prospectus accompanying Registration Statement No. 333-185626 that we filed with the Commission on December 21, 2012. In connection with the registration of such unsold shares of Common Stock on the Prior Prospectuses, we paid (or were credited as having paid in respect of a prior prospectus) an aggregate registration fee of \$46,856 which will continue to be applied to such unsold securities. Therefore, the registration fee is payable in respect of 395,926 shares of Common Stock.
- (2) This registration statement also relates to such additional shares of Common Stock as may be issued in connection with a stock split, stock dividend or similar transaction, pursuant to Rule 416 of the Securities Act of 1933, as amended (the "Securities Act").
- (3) Estimated solely for the purposes of computing the registration fee with respect to 395,926 shares of Common Stock pursuant to Rule 457(c) under the Securities Act, based on the average of the high and low prices of the Common Stock on the New York Stock Exchange on December 16, 2015.
- (4) As discussed below, pursuant to Rule 415(a)(6) under the Securities Act, this prospectus supplement includes unsold securities that have been previously registered. Accordingly, there is no registration fee due in connection with such securities.
- (5) Calculated in accordance with Rule 457(r) under the Securities Act with respect to the 395,926 shares of Common Stock registered pursuant to this prospectus supplement that have not previously been registered. Payment of the registration fee at the time of filing of the registrant's registration statement on Form S-3 filed with the Securities and Exchange Commission (the "Commission") on December 18, 2015 (File No. 333-208621), was deferred pursuant to Rules 456(b) and 457(r) of the Securities Act, and is paid herewith. This "Calculation of Registration Fee" table shall be deemed to update the "Calculation of Registration Fee" table in such registration statement.

Table of Contents

Filed pursuant to Rule 424(B)(1)
Registration No. 333-208621

PROSPECTUS SUPPLEMENT

(To Prospectus dated December 18, 2015)

5,987,675 shares

SL Green Realty Corp.

Common Stock

This prospectus supplement relates to the sale of up to 4,995,455 shares of our common stock, par value \$0.01 per share (the "Common Stock"), and supplements and amends the prospectus dated December 18, 2015. This prospectus supplement, together with the prospectus described above, may be used by the selling stockholders identified in this prospectus supplement to resell shares of our Common Stock, a portion of which may be issued to the selling stockholders either (i) upon the conversion and redemption of certain Class A Partnership Units and/or Class B Partnership Units of limited partnership interest of SL Green Operating Partnership, L.P., our operating partnership ("SL Green OP") ("Common Units"), Series K Preferred Units and/or Series N Preferred Units (each as defined under "Selling Stockholders" below) (together, the "Partnership Units") that have previously been issued to certain of the selling stockholders as consideration in connection with real estate transactions (in each case, such conversion and/or redemption being in accordance with the terms of the relevant Partnership Units) or (ii) in exchange for the 3.00% Exchangeable Senior Notes due 2017 (the "Exchangeable Notes"), issued by SL Green OP in a private placement on October 12, 2010, that are held by certain of the selling stockholders. This prospectus supplement also registers the resale of an additional 992,220 shares of Common Stock that may be issuable in the future in the event of an adjustment in the exchange rate related to the Exchangeable Notes.

The registration of the resale of the Common Stock to which this prospectus supplement relates does not necessarily mean that any of the selling stockholders will convert and/or redeem their Partnership Units (in each case, such conversion and/or redemption being in accordance with the terms of the relevant Partnership Units) or exchange their Notes for Common Stock or, that, upon any such conversion, redemption or exchange, we will elect to issue shares of Common Stock in connection any such conversion, redemption or exchange or that any shares of Common Stock received upon any such conversion, redemption or exchange will be sold by the selling stockholders.

Nothing in this prospectus supplement or the accompanying prospectus shall be deemed to amend or alter in any respect the provisions of the Partnership Units which are set forth in the Operating Partnership's First Amended and Restated Agreement of Limited Partnership, dated August 20, 1997, as amended from time to time or amend or alter in any respect the provisions of the Exchangeable Notes.

The prices at which the selling stockholder may sell these shares will be determined by the prevailing market price for shares of our Common Stock or in negotiated transactions. We cannot predict when or in what amounts the selling stockholder may sell any of the shares offered by this prospectus supplement. We will not receive any of the proceeds from the sale of these shares.

Our Common Stock is listed on the New York Stock Exchange (the "NYSE") under the symbol "SLG." The last reported sale price of our Common Stock on December 16, 2015 was \$114.31 per share.

Investing in our Common Stock involves risks. See "Risk Factors" beginning on page S-3 of this prospectus supplement, page 4 of the accompanying prospectus, page 12 of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and page 79 of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which is incorporated by reference into this prospectus supplement.

Edgar Filing: SL GREEN REALTY CORP - Form 424B1

Neither the Securities and Exchange Commission (the "Commission") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 18, 2015.

Table of Contents

You should rely only on the information incorporated by reference or provided in this prospectus supplement and the accompanying prospectus or which we or the selling stockholders provide to you. We have not, and the selling stockholders have not, authorized anyone to provide you with additional or different information. If anyone provided you with additional or different information, you should not rely on it. We are not, and the selling stockholders are not, making an offer to sell these securities in any jurisdiction where their offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

TABLE OF CONTENTS

Prospectus Supplement

	Page
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	<u>S-2</u>
<u>RISK FACTORS</u>	<u>S-3</u>
<u>USE OF PROCEEDS</u>	<u>S-4</u>
<u>SELLING STOCKHOLDERS</u>	<u>S-5</u>
<u>PLAN OF DISTRIBUTION</u>	<u>S-9</u>
<u>LEGAL MATTERS</u>	<u>S-11</u>
<u>WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE</u>	<u>S-11</u>

Prospectus

	Page
<u>ABOUT THIS PROSPECTUS</u>	<u>ii</u>
<u>INFORMATION ABOUT SL GREEN REALTY CORP</u>	<u>1</u>
<u>INFORMATION ABOUT SL GREEN OPERATING PARTNERSHIP, L.P.</u>	<u>2</u>
<u>INFORMATION ABOUT RECKSON OPERATING PARTNERSHIP, L.P.</u>	<u>2</u>
<u>RISK FACTORS</u>	<u>4</u>
<u>FORWARD-LOOKING STATEMENTS MAY PROVE INACCURATE</u>	<u>5</u>
<u>USE OF PROCEEDS</u>	<u>7</u>
<u>RATIOS OF EARNINGS TO FIXED CHARGES</u>	
<u>RATIOS OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS</u>	<u>8</u>
<u>PRESENTATION OF COMPREHENSIVE INCOME</u>	
<u>PRICE RANGE OF COMMON STOCK AND DIVIDEND POLICY</u>	<u>9</u>
<u>DESCRIPTION OF COMMON STOCK</u>	<u>10</u>
<u>DESCRIPTION OF PREFERRED STOCK</u>	<u>12</u>
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	<u>19</u>
<u>DESCRIPTION OF WARRANTS</u>	<u>23</u>
<u>DESCRIPTION OF DEBT SECURITIES</u>	<u>24</u>
<u>DESCRIPTION OF GUARANTEES OF DEBT SECURITIES</u>	<u>27</u>
<u>CERTAIN ANTI-TAKEOVER PROVISIONS OF MARYLAND LAW</u>	<u>28</u>
<u>RESTRICTIONS ON OWNERSHIP OF CAPITAL STOCK</u>	<u>31</u>
<u>MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES</u>	<u>33</u>
<u>SELLING STOCKHOLDERS</u>	<u>49</u>
<u>PLAN OF DISTRIBUTION</u>	<u>50</u>
<u>LEGAL MATTERS</u>	<u>52</u>
<u>EXPERTS</u>	<u>52</u>
<u>WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE</u>	<u>52</u>

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which adds to and updates information contained in the accompanying prospectus as well as the documents incorporated by reference into this prospectus supplement. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to the Common Stock the selling stockholders are offering. To the extent any inconsistency or conflict exists between the information included in this prospectus supplement and the information included in the accompanying prospectus or any information incorporated by reference, the information contained in this prospectus supplement updates and supersedes such information. The information incorporated by reference into this prospectus supplement contains important business and financial information about us that is not included in, or delivered with, this prospectus supplement.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information contained in this prospectus supplement under the heading "Where You Can Find More Information; Incorporation by Reference" which supersedes the information under the heading "Where You Can Find More Information; Incorporation by Reference" in the accompanying prospectus.

Table of Contents

RISK FACTORS

Any investment in our Common Stock involves a high degree of risk. You should carefully consider the risks described below and all of the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus before deciding whether to purchase our Common Stock. In addition, you should carefully consider, among other things, the section entitled "Risk Factors" beginning on page 12 in our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2014, the section entitled "Risk Factors" beginning on page 79 of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2015 and in other documents that we subsequently file with the Commission, all of which are incorporated by reference into this prospectus supplement. If any of the following risks actually occurs, our business, financial condition and results of operations would suffer. In that event, the trading price of our Common Stock could decline, and you may lose all or part of your investment in our Common Stock.

Future sales or issuances of our Common Stock in the public markets, or the perception of such sales, could depress the trading price of our Common Stock.

The sale of a substantial number of shares of our Common Stock or other equity-related securities in the public markets, or the perception that such sales could occur, could depress the market price of our Common Stock and impair our ability to raise capital through the sale of additional equity securities. We cannot predict the effect that future sales of Common Stock or other equity-related securities would have on the market price of our Common Stock.

The trading price of our common stock has been and may continue to be subject to wide fluctuations.

Between January 1, 2014 and December 16, 2015, the closing sale price of our common stock on the NYSE ranged from \$90.96 to \$130.60 per share. Our stock price may fluctuate in response to a number of events and factors, such as those described in this "Risk Factors" section and those events described or incorporated by reference into this prospectus supplement. Additionally, the amount of our leverage may hinder the demand for our common stock, which could have a material adverse effect on the market price of our common stock.

Table of Contents

USE OF PROCEEDS

We will not receive any proceeds from the sale of shares by the selling stockholders in this offering.

S-4

Table of Contents

SELLING STOCKHOLDERS

On September 22, 2010, SL Green OP issued 44,772 Common Units to The Swig Investment Company, LLC as partial consideration for the contribution of certain leasehold interests in commercial real estate properties to one of our subsidiaries. On January 28, 2011, SL Green OP issued 306,296 Common Units (of which 99,351 Common Units remain outstanding on the date hereof) to Eretz LLC ("Eretz") in exchange for the assignment of certain ownership interests in a commercial real estate property to one of our subsidiaries pursuant to a contribution agreement, dated October 25, 2010, among Devash LLC, Eretz, SL Green OP and us. On November 10, 2011, SL Green OP issued 470,589 Common Units (of which 180,505 Common Units remain outstanding on the date hereof) to Almah Mezz Owner LLC ("Almah Mezz Owner") in exchange for the assignment of certain ownership interests in a commercial real estate property to one of our subsidiaries pursuant to a contribution agreement, dated November 10, 2011, among Almah Mezz LLC, Almah Mezz Owner, SL Green OP and us. On June 1, 2012, SL Green OP issued 438,517 Common Units (of which 346,166 Common Units remain outstanding on the date hereof) to 304 Park Avenue South Limited Liability Company ("304 PAS") in exchange for the assignment of certain ownership interests in a commercial real estate property to one of our affiliates pursuant to a contribution agreement, dated April 27, 2012, among 304 PAS, 304 PAS Owner LLC and us. Such 346,166 Common Units are held by David I. Berley as of the date hereof. Concurrently with each of the transactions described above, we entered into registration rights agreements with the respective unitholders pursuant to which we agreed to file a prospectus supplement registering the resale of the shares of our Common Stock that may be issuable upon redemption of their Common Units. Accordingly, we are registering the resale of up to 670,794 shares of our Common Stock that may be issued to the selling stockholders described above upon redemption of their Common Units.

On July 1, 2014, SL Green OP issued 564,798 Series K Convertible Preferred Units of limited partnership interest (the "Series K Preferred Units"), of which 53,359 are held by David. I Berley on the date hereof. On June 19, 2014, SL Green OP issued 552,303 Series N Convertible Preferred Units of limited partnership interest (the "Series N Preferred Units", and together with the Series K Preferred United, the "Preferred Units"), of which 519,815 are held by the Berley 2012 Family Trust and 32,488 are held by David I. Berley. The Series K Preferred Units and the Series N Preferred Units were issued as a portion of the consideration for the acquisition of ownership interests in a certain commercial real estate property. Accordingly, we are registering the resale of up to 90,407 shares of our Common Stock that may be issued to (i) David I. Berley upon the conversion of the Series K Preferred Units held by David I. Berley into Common Units and, following such conversion, the redemption of such Common Units for shares of Common Stock and (ii) David I. Berley and/or the Berley 2012 Family Trust upon the conversion of the Series N Preferred Units held by them into Common Units and, following such conversion, the redemption of such Common Units for shares of Common Stock.

On October 12, 2010, SL Green OP issued the Exchangeable Notes in a transaction exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), to persons reasonably believed by the initial purchaser to be qualified institutional buyers as defined by Rule 144A under the Securities Act. Under certain circumstances, we may issue shares of Common Stock upon the exchange or redemption of the Exchangeable Notes. In such circumstances, the recipients of shares of Common Stock, including their transferees, pledges or donors or their successors, may use this prospectus supplement to resell from time to time the shares of Common Stock that we may issue to them upon the exchange or redemption of the Exchangeable Notes. The number of shares of Common Stock issuable upon the exchange or redemption of the Exchangeable Notes shown in the table below assumes exchange of the full amount of Exchangeable Notes held by each selling stockholder at the current exchange rate of 12.2732 shares of Common Stock per \$1,000 principal amount of Exchangeable Notes and a cash payment in lieu of any fractional share. This

Edgar Filing: SL GREEN REALTY CORP - Form 424B1

Table of Contents

exchange rate is subject to adjustment in certain events. See footnote 5 to the table below. Accordingly, the number of shares of Common Stock issued upon the exchange or redemption of the Exchangeable Notes may increase or decrease from time to time.

The following table presents information about the beneficial ownership of our Common Stock by the selling stockholders based on 99,750,559 shares of our Common Stock outstanding as of December 16, 2015. The information presented regarding the selling stockholders is based upon representations made by the selling stockholders to us. Beneficial ownership is determined in accordance with the rules of the Commission and, in general, stockholders having voting or investment power with respect to a security are beneficial owners of that security. Unless otherwise indicated, to our knowledge, the selling stockholders listed in the table below have sole voting and investment power with respect to their shares.

The following table was prepared assuming that the selling stockholders holding the Partnership Units or the Exchangeable Notes each elect to cause us to convert or redeem their Partnership Units or exchange their Exchangeable Notes, as applicable and in accordance with the terms of the relevant Partnership Units or Exchangeable Notes, and we issue shares of Common Stock in satisfaction of such conversion, redemption or exchange request, the selling stockholders sell or otherwise distributes all of the shares of Common Stock beneficially owned by such stockholders that are registered by us and that such stockholders do not acquire any additional shares of Common Stock. As we are not obligated to issue Common Stock upon conversion, redemption or exchange of the Partnership Units or the Exchangeable Notes, as applicable, and the selling stockholders may sell all, some or none of their shares of Common Stock, no estimate can be made of the aggregate number of shares of Common Stock that are to be offered hereby, or the aggregate number of shares of Common Stock that will be owned by each selling stockholder upon completion of the offering to which this prospectus supplement relates. Information about additional selling stockholders may be set forth in a prospectus supplement, in a post-effective amendment, or in filings we make with the Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are incorporated by reference in this prospectus supplement.

Name of Selling Stockholder	Ownership Before Offering		Securities Offered by this Prospectus Supplement	Ownership After Offering	
	Common Stock	% of Common Stock outstanding	Common Stock	Common Stock(1)	% of Common Stock
Almah Mezz Owner LLC(2)	180,505	*	180,505		
Berley 2012 Family Trust(3)(4)	77,989	*	77,989		
David I. Berley(5)(6)	358,584	*	358,584		
Eretz LLC(2)	99,351	*	99,351		
Hudson Bay Fund LP(7)(8)	722,965	*	722,965		
The Swig Investment Company, LLC(9)	44,772	*	44,772		
All other holders of Exchangeable Notes or future transferees of such holders(10)(11)	3,511,289	3.5%	3,511,289		
Total:	4,995,455	5.0%	4,995,455		

* Represents less than 1% of our outstanding Common Stock.

** The selling stockholder is an affiliate of a registered broker-dealer. The selling stockholder has represented that it acquired its securities in the ordinary course of business and in the open

Table of Contents

market, and, at the time of the acquisition of the securities, had no agreements or understandings, directly or indirectly, with any person to distribute the securities.

- (1) Assumes that the applicable selling stockholder sells or otherwise distributes all of the Common Stock that is covered by this prospectus supplement to third parties and neither acquires nor disposes of any other shares of our Common Stock subsequent to the date of which we obtained information regarding such selling stockholder's holdings.
- (2) Joseph Moinian has the sole power to direct the disposition or voting of these shares. Mr. Moinian's registered address is c/o The Moinian Group, 3 Columbus Circle, 23rd Floor, New York, New York 10019.
- (3) The address of the Berley 2012 Family Trust U/A/D/ November 29, 2012 is Walter & Samuels, Inc., 419 Park Avenue South, 15th Floor, New York, New York 10016. The beneficiaries of the Berley 2012 Family Trust are David I. Berley and certain members of his family.
- (4) Represents the maximum number of shares of Common Stock issuable to such Selling Stockholder upon the conversion of the relevant Preferred Units into Common Units and, following such conversion, the redemption of such Common Units for shares of Common Stock. The number of Common Units into which the Preferred Units are convertible is determined by dividing the \$25.00 per Preferred Unit liquidation preference of the relevant Preferred Units by the conversion price of the relevant Preferred Units. The Series K Preferred Units have an initial conversion price of \$134.67 per Common Unit and the Series N Preferred Units have an initial conversion price of \$166.63 per Common Unit. The conversion price is, however, subject to adjustment from time to time in accordance with the terms of the relevant Preferred Units as set forth in the Partnership Agreement. Common Units are redeemable for shares of Common Stock on a one-for-one basis in accordance with the terms of the Partnership Agreement. Accordingly, the number of shares of Common Stock beneficially owned and offered by the Selling Stockholders pursuant to this prospectus supplement may increase from that set forth in the table as a result of the adjustment mechanism set forth in the Partnership Agreement as described above.
- (5) The address of David I. Berley is Walter & Samuels, Inc., 419 Park Avenue South, 15th Floor, New York, New York 10016.
- (6) Represents (a) 346,166 shares of Common Stock that may be issued upon redemption of Common Units held by David I. Berley and (b) 346,166 shares of Common Stock, being the maximum number of shares of Common Stock issuable to such Selling Stockholder upon the conversion of the relevant Preferred Units into Common Units and, following such conversion, the redemption of such Common Units for shares of Common Stock. See footnote (4) above.
- (7) Represents the maximum number of shares of our Common Stock issuable in exchange for all of Hudson Bay Fund LP's Exchangeable Notes, based on the current exchange rate of 12.2732 shares of our Common Stock per \$1,000 principal amount of the Exchangeable Notes. This exchange rate is, however, subject to adjustment from time to time. As a result, this prospectus supplement also registers an additional 169,414 shares of our Common Stock, which represents the maximum number of additional shares of Common Stock that may be issuable in the future if the exchange rate is increased to the maximum rate set forth in the indenture that governs the terms of the Exchangeable Notes. Any such exchange rate adjustment shall automatically be applied to the this table in determining the number of shares of Common Stock registered on behalf of the selling stockholders that hold the Exchangeable Notes.
- (8) Hudson Bay Capital Management LP, the investment manager of Hudson Bay Fund LP, has voting and investment power over these shares. Sander Gerber is the managing member of Hudson Bay Capital GP LLC, which is the general partner of Hudson Bay Capital Management LP. Each of Hudson Bay Fun LP and Sander Gerber disclaims beneficial ownership over these shares. The

Table of Contents

registered address of Hudson Bay Capital Management LP is 777 Third Avenue 30th Floor, New York, New York 10017.

- (9) The Swig Company, the manager of Swig Investment Company, LLC, acting through its board as it may be constituted from time to time, has the sole power to direct the disposition or voting of these shares.
- (10) Information about other selling stockholders holding the Exchangeable Notes will be set forth in one or more additional prospectus supplements or amendments, if required. Assumes that any other holder of notes or any future transferee of any such holder ("Additional Holders") does not beneficially own any of our common shares other than the common shares issuable upon exchange of the Exchangeable Notes at the current exchange rate.
- (11) Represents the maximum number of shares of our Common Stock issuable in exchange for all of Additional Holders' Exchangeable Notes, based on the current exchange rate of 12.2732 shares of our Common Stock per \$1,000 principal amount of the Exchangeable Notes. This exchange rate is, however, subject to adjustment from time to time. As a result, this prospectus supplement also registers an additional 822,806 shares of our Common Stock, which represents the maximum number of additional shares of Common Stock that may be issuable in the future if the exchange rate is increased to the maximum rate set forth in the indenture that governs the terms of the Exchangeable Notes. Any such exchange rate adjustment shall automatically be applied to the this table in determining the number of shares of Common Stock registered on behalf of the selling stockholders that hold the Exchangeable Notes.

Table of Contents

PLAN OF DISTRIBUTION

This prospectus supplement relates to the offer and sale, from time to time, of shares of our Common Stock by the selling stockholders. We are registering the resale of shares of our Common Stock to provide the selling stockholders with freely tradable securities, but the registration of such shares does not necessarily mean that any of such shares will be offered or sold by the selling stockholders pursuant to this prospectus supplement or at all.

The selling stockholders may, from time to time, offer the shares of our Common Stock offered in this prospectus supplement in one or more transactions (which may involve cross sales or block transactions) on the NYSE or otherwise, in secondary distributions pursuant to and in accordance with the rules of the NYSE, in the over-the-counter market, in negotiated transactions or a combination of such methods of sale, at fixed prices, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. In addition, any shares of Common Stock that qualify for sale under Rule 144 under the Securities Act, may be sold under that rule rather than pursuant to this prospectus supplement.

The selling stockholders may effect such transactions by selling the shares of our Common Stock offered in this prospectus supplement to or through broker-dealers or through other agents, and such broker-dealers or agents may receive compensation in the form of commissions from the selling stockholders and/or the purchasers of shares for whom they may act as agent. The selling stockholders and any agents or broker-dealers that participate in the distribution of the shares of Common Stock offered in this prospectus supplement may be deemed to be "underwriters" within the meaning of the Securities Act, and any commissions received by them and any profit on the sale of registered shares may be deemed to be underwriting commissions or discounts under the Securities Act. The selling stockholders have agreed that they will not participate in any underwriting transaction without our prior consent.

In the event of a "distribution" of the shares of our Common Stock offered in this prospectus supplement, the selling stockholders, any selling broker-dealer or agent and any "affiliated purchasers" may be subject to Regulation M under the Exchange Act, which would prohibit, with certain exceptions, each such person from bidding for or purchasing any security which is the subject of such distribution until his participation in that distribution is completed. In addition, Regulation M under Exchange Act prohibits certain "stabilizing bids" or "stabilizing purchases" for the purpose of pegging, fixing or stabilizing the price of Common Stock in connection with this offering.

At a time a particular offering of shares of our Common Stock is made, an additional prospectus supplement, if required, may be distributed that will set forth the name or names of any dealers or agents and any commissions and other terms constituting compensation from the selling stockholders and any other required information. Shares of our Common Stock may be sold from time to time at varying prices determined at the time of sale or at negotiated prices.

In order to comply with the securities laws of certain states, if applicable, the shares of our Common Stock may be sold only through registered or licensed brokers or dealers or, if required, an exemption from issuer-dealer registration is perfected.

Pursuant to the applicable registration rights agreement, we have agreed to pay all expenses of effecting the registration of the resale of the shares of our Common Stock offered hereby (other than any applicable transfer taxes) and have agreed to indemnify the selling stockholders and, as applicable, their partners, officers, directors, agents, investment advisors and employees and each person who controls such selling stockholder and the officers, directors, agents and employees of each such controlling person against certain losses, claims, damages and expenses arising under the securities laws.

Table of Contents

LEGAL MATTERS

The validity of the securities offered by this prospectus supplement will be passed upon for us by Ballard Spahr LLP, Baltimore, Maryland. Greenberg Traurig, LLP, New York, New York, represents us in certain tax matters. Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York, also represents us in certain matters.

WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE

We are subject to the informational requirements of the Exchange Act and, in accordance therewith, file annual, quarterly and current reports, proxy statements and other information with the Commission. You may read and copy any reports, statements or other information we file with the Commission at the Commission's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the Commission at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. The Commission maintains an Internet website (<http://www.sec.gov>) that contains reports, proxy statements and information statements, and other information regarding issuers that file electronically with the Commission. Our Commission filings are also available on our Internet website (<http://www.slgreen.com>). The information contained on or connected to our website is not, and you must not consider the information to be, a part of this prospectus supplement. Our securities are listed on the NYSE and all such material filed by us with the NYSE also can be inspected at the offices of the NYSE, 20 Broad Street, New York, New York 10005.

We have filed with the Commission a registration statement on Form S-3, of which this prospectus supplement and the accompanying prospectus are a part, under the Securities Act, with respect to the securities registered hereby. This prospectus supplement and the accompanying prospectus do not contain all of the information set forth in the registration statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. For further information concerning our company and the securities registered hereby, reference is made to the registration statement. Statements contained in this prospectus supplement and the accompanying prospectus as to the contents of any contract or other documents are not necessarily complete, and in each instance, reference is made to the copy of such contract or documents filed as exhibits to the registration statement, each such statement being qualified in all respects by such reference.

The Commission allows us to "incorporate by reference" information into this prospectus supplement, which means that we can disclose important information to you by referring you to another document filed separately with the Commission. The information incorporated by reference is deemed to be part of this prospectus supplement, except for any information superseded by information in this prospectus supplement or any document that we file in the future with the Commission. This prospectus supplement incorporates by reference the documents set forth below that we have previously filed with the Commission and all documents that we file with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than any portion of the respective filings that are furnished pursuant to Item 2.02 or Item 7.01 of a Current Report on Form 8-K (including exhibits related thereto) or other applicable Commission rules, rather than filed) after the

Edgar Filing: SL GREEN REALTY CORP - Form 424B1

Table of Contents

date of this prospectus supplement from their respective filing dates. These documents contain important information about us, our business and our finances.

Document	Period
SL Green Realty Corp.'s Annual Report on Form 10-K (File No. 1-13199)	Year ended December 31, 2014
SL Green Realty Corp.'s Quarterly Report on Form 10-Q (File No. 1-13199)	Period
	Quarter ended March 31, 2015
	Quarter ended June 30, 2015
SL Green Realty Corp.'s Current Reports on Forms 8-K (File No. 1-13199)	Quarter ended September 30, 2015
	Period
	January 6, 2015
	January 8, 2015
	February 13, 2015
	March 20, 2015
	April 1, 2015
	April 3, 2015
	April 23, 2015
	June 5, 2015
	June 9, 2015
	June 22, 2015
	July 1, 2015
	July 23, 2015
	July 24, 2015
	August 5, 2015
	August 21, 2015
August 21, 2015 (as amended by Form 8-K/A on October 30, 2015)	
December 18, 2015	
SL Green Realty Corp.'s Definitive Proxy Statement on Schedule 14A (File No. 1-13199)	Filed
	April 24, 2015
Description of SL Green Realty Corp.'s common stock contained in our Registration Statement on Form 8-A (File No. 1-13199)	Filed
	July 21, 1997

Table of Contents

PROSPECTUS

**Common Stock, Preferred Stock, Debt Securities, Guarantees of Debt Securities,
Depository Shares Representing Preferred Stock and Warrants**

SL Green Realty Corp. may from time to time offer, in one or more series or classes, separately or together, and in amounts, at prices and on terms to be set forth in one or more supplements to this prospectus, the following securities:

shares of common stock, par value \$0.01 per share;

shares of preferred stock, par value \$0.01 per share;

depository shares representing entitlement to all rights and preferences of fractions of shares of preferred stock of a specified series and represented by depository receipts;

warrants to purchase shares of common stock, preferred stock or depository shares;

debt securities, including as a co-obligor of debt securities co-issued by SL Green Operating Partnership, L.P. and/or Reckson Operating Partnership, L.P.; or

guarantees of debt securities.

SL Green Operating Partnership, L.P. may from time to time offer, in one or more series:

debt securities, including as a co-obligor of debt securities co-issued by SL Green Realty Corp. and/or Reckson Operating Partnership, L.P.; or

guarantees of debt securities.

Reckson Operating Partnership, L.P. may from time to time offer, in one or more series:

debt securities, including as a co-obligor of debt securities co-issued by SL Green Operating Partnership, L.P. and/or SL Green Realty Corp.; or

guarantees of debt securities.

Edgar Filing: SL GREEN REALTY CORP - Form 424B1

In addition, selling stockholders to be named in one or more prospectus supplements may offer shares of SL Green Realty Corp.'s common stock from time to time. To the extent that any selling stockholder resells any securities, the selling stockholder may be required to provide you with this prospectus and a prospectus supplement identifying and containing specific information about the selling stockholder and the terms of the securities being offered.

We refer to the common stock, preferred stock, guarantees, depositary shares, warrants and debt securities collectively as the "securities" in this prospectus.

This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be set forth in the applicable prospectus supplement. The prospectus supplement will also contain information, where applicable, about certain federal income tax considerations relating to, and any listing on a securities exchange of, the securities covered by such prospectus supplement. It is important that you read both this prospectus and the applicable prospectus supplement before you invest in the securities.

These securities may be offered and sold to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis. The prospectus supplement will describe the terms of the plan of distribution and set forth the names of any agents, dealers or underwriters involved in the sale of the securities. See "Plan of Distribution" beginning on page 51 for more information on this topic. No securities may be sold without delivery of a prospectus supplement describing the method and terms of the offering of those securities.

SL Green Realty Corp.'s common stock is listed on the New York Stock Exchange, or the NYSE, under the symbol "SLG." On December 16, 2015 the closing sale price of SL Green Realty Corp.'s common stock on the NYSE was \$114.31 per share. SL Green Realty Corp.'s 6.50% Series I cumulative redeemable preferred stock, liquidation preference \$25.00 per share, is listed on the NYSE under the symbol "SLGPri.", or the Series I Preferred Stock. On December 16, 2015, the closing sale price of SL Green Realty Corp.'s 6.50% Series I Preferred Stock on the NYSE was \$25.18 per share.

See "Risk Factors" on page 4 of this prospectus for a description of risk factors that should be considered by purchasers of the securities.

Neither the Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is December 18, 2015.

Table of Contents

TABLE OF CONTENTS

<u>ABOUT THIS PROSPECTUS</u>	ii
<u>INFORMATION ABOUT SL GREEN REALTY CORP.</u>	1
<u>INFORMATION ABOUT SL GREEN OPERATING PARTNERSHIP, L.P.</u>	2
<u>INFORMATION ABOUT RECKSON OPERATING PARTNERSHIP, L.P.</u>	2
<u>RISK FACTORS</u>	4
<u>FORWARD-LOOKING STATEMENTS MAY PROVE INACCURATE</u>	5
<u>USE OF PROCEEDS</u>	7
<u>RATIOS OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS</u>	8
<u>PRICE RANGE OF COMMON STOCK AND DIVIDEND POLICY</u>	9
<u>DESCRIPTION OF COMMON STOCK</u>	10
<u>DESCRIPTION OF PREFERRED STOCK</u>	