### Edgar Filing: GREEN STEPHEN L - Form 4

GREEN STEF Form 4											
December 21, FORM Check this if no longe	<b>4</b> UNITED		PPROVAL 3235-0287 January 31,								
subject to Section 16. Form 4 or Form 5 obligations may contin <i>See</i> Instruc 1(b).	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								Estimated average burden hours per response		
GREEN STEPHEN L Symbo				suer Name <b>and</b> Ticker or Trading ol JREEN REALTY CORP [SLG]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Mon			(Month/Da	Date of Earliest Transaction Month/Day/Year) 2/17/2009				X Director Officer (give below)	10% Owner		
				endment, Date Original nth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul>			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution any		3. Transactio Code (Instr. 8) Code V	on(A) or Dis (D) (Instr. 3, 4 Amount	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	12/17/2009			С	60,771 (1)	A	\$0	240,342	D		

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)

### **Reporting Owners**

Reporting Person

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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. Transacti Code (Instr. 8)	5. Number of ionDerivative 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)		8. Pr. Deriv Secu (Insti
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units <u>(2)</u>	(2)	12/17/2009		С		60,771	(2)	(2)	Common Stock	60,771	\$

## **Reporting Owners**

Reporting Owner Name / Address		Relationships						
		Director	10% Owner	Officer	Other			
GREEN STEPHEN L C/O SL GREEN REALTY 420 LEXINGTON AVENU NEW YORK, NY 10170		Х		Chairman				
Signatures								
/s/ Stephen L. Green	12/21/2	009						
<u>**</u> Signature of	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).

60,771 of the Reporting Person's limited partnership interest ("LTIP Units") in SL Green Operating Partnership, L.P. ("SLGOP"), of
(1) which the Issuer is the sole general partner, were converted into Class A Units of limited partnership interests in SLGOP ("Common Unit") and then were immediately converted into an equal number of shares of the Issuer's Common Stock.

Represents LTIP Units issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. Conditioned upon minimum allocations to the capital account of the LTIP Units for federal income tax purposes, each LTIP Unit may be

(2) converted, at the election of the holder, into a Common Unit. Each Common Unit acquired upon conversion of an LTIP Unit may be presented for redemption at the election of the holder, for cash equal to the 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.

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.