

MATHIAS ANDREW W
 Form 4
 February 09, 2012

FORM 4

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

OMB APPROVAL

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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 *
MATHIAS ANDREW W

(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)
02/07/2012

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)
President

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share	
Restricted Stock Unit	(1)	02/07/2012	D		33,334	(2)	(2)	Common Stock	33,334	
LTIP Units (4)	(5)	02/07/2012	A		33,334	(5)(6)	(5)	Common Stock	33,334	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATHIAS ANDREW W C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170			President	

Signatures

/s/ Andrew Mathias
02/09/2012
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) Each restricted stock unit represents a contingent right to receive one share of Common Stock.
The 33,334 restricted stock units were to vest over two years. 16,667 restricted stock units were to vest on December 31, 2012 and 16,667 restricted stock units were to vest on December 31, 2013, subject to the achievement of certain performance criteria and continued employment.
- (2) On February 7, 2012, the Issuer cancelled the restricted stock units and replaced them with an equal number of LTIP Units, which are subject to the same vesting requirements as the restricted stock units.
- (3) Represents LTIP Units issued pursuant to the SL Green Realty Corp. Amended and Restated 2005 Stock Option and Incentive Plan.
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 "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.
- (4) The 33,334 LTIP Units vest over two years. 16,667 LTIP Units will vest on December 31, 2012 and 16,667 LTIP Units will vest on December 31, 2013, subject to the achievement of certain performance criteria and continued employment.

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.