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HOLLIDA Form 4							
June 16, 20					OMB APPROVAL		
FORI	VI 4 UNITED		RITIES AND EXCHANG	E COMMISSION	OMB 3235-0287		
Check if no lo subject Sectior Form 4	to SIAIEN 116.		ashington, D.C. 20549 NGES IN BENEFICIAL O SECURITIES	WNERSHIP OF	Number: January 31, Expires: 2005 Estimated average burden hours per response 0.5		
-	iona Pileu pul	(a) of the Public U	16(a) of the Securities Excha Jtility Holding Company Ac nvestment Company Act of	t of 1935 or Section			
(Print or Type	e Responses)						
	Address of Reporting AY MARC	Symbol	er Name and Ticker or Trading REEN REALTY CORP [SLO	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (A		of Earliest Transaction	(Check	all applicable)		
	REEN REALTY 20 LEXINGTON		/Day/Year)	_X_ Director _X_ Officer (give below) Chief E	title 10% Owner below) xecutive Officer		
NEW YO	(Street) RK, NY 10170		nendment, Date Original onth/Day/Year)	Applicable Line) _X_ Form filed by O Form filed by Mo	nt/Group Filing(Check ne Reporting Person ore than One Reporting		
(City)	(State)	(Zip) Tal		Person			
1.Title of	2. Transaction Date	10	ble I - Non-Derivative Securities3. 4. Securities		Ownership 7. Nature of		
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	TransactionAcquired (A) or Code Disposed of (D)	SecuritiesForBeneficially(DOwned(I)Following(InReportedTransaction(s)(Instr. 3 and 4)	orm: Direct Indirect)) or Indirect Beneficial		
Reminder: R	eport on a separate line	e for each class of sec	curities beneficially owned directly	or indirectly.			
			information cor required to res	espond to the collect ntained in this form a pond unless the form ently valid OMB cont	re not (9-02)		
	Tab		curities Acquired, Disposed of, o ls, warrants, options, convertible				
1. Title of Derivative		saction Date 3A. De /Day/Year) Execut	emed 4. 5. Number ion Date, if TransactionDerivativ				

8. D

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	8)	Securities Acquired (A Disposed of (Instr. 3, 4, a 5)	(D)	(Month/Day/	Year)	(Instr. 3 and	4)	Se (I:
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units (1)	(1)	06/14/2006		А		136,736		(1)(2)	<u>(1)</u>	Common Stock	136,736	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HOLLIDAY MARC C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170	Х		Chief Executive Officer				
Clause structures							

Signatures

Marc Holliday

06/16/2006 Date

<u>**</u>Signature of Reporting Person

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).

Represents units of limited partnership interest in SL Green Operating Partnership, L.P. ("SLG OP"), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. 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

- (1) election of the holder, into a Class A Unit of limited partnership interest in SLG OP (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.
- (2) LTIP Units vest one-third (1/3) on November 30, 2008, one-third (1/3) on November 30, 2009 and one-third (1/3) on November 30, 2010.

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.