MEAD JAMES E Form 4 January 07, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **MEAD JAMES E**

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

SL GREEN REALTY CORP [SLG]

(Check all applicable)

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

(Month/Day/Year) 01/06/2011

(Middle)

Director 10% Owner X_ Officer (give title Other (specify below)

Chief Financial Officer

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10170

(Zip)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4) Reported

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Pric Underlying Securities Deriva

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Security (Instr. 3)	Price of Derivative Security		any (Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and	4)	(Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units (1)	(2)	01/06/2011		A		5,021		(2)(3)	(2)	Common Stock	5,021	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MEAD JAMES E C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170

Chief Financial Officer

Signatures

/s/ Andrew S. Levine, attorney-in-fact

01/07/2011

**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) Represents LTIP Units earned (i.e. for which the performance-based hurdles have been met) pursuant to the SL Green Realty Corp. 2010 Notional Unit Long-Term Compensation 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
- (2) "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.
- (3) LTIP Units vest 50% on January 1, 2013, 25% on January 1, 2014 and 25% on January 1, 2015.

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.

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