

SL GREEN REALTY CORP  
Form 4  
February 18, 2005

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
GREEN STEPHEN L

(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)  
02/17/2005

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)  
Chairman/Executive Officer

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)
			Code	V	Amount or Price		
Common Stock	02/17/2005		M		200,000 A \$ 25.25	429,000	D
Common Stock	02/17/2005		S		200,000 D \$ 56	229,000	D
Common Stock	02/17/2005		M		100,000 A \$ 25.25	329,000	D
Common Stock	02/17/2005		S		100,000 D \$ 56	229,000	D
Common Stock	02/17/2005		M		120,000 A \$ 29.53	349,000	D

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Common Stock      02/17/2005      S      120,000      D      \$ 56      229,000      D

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative 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)
				Code	V   (A)   (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Stock Option (right to buy)	\$ 25.25	02/17/2005		M	200,000	<u>(1)</u> 10/24/2010	Common Stock      200,000
Stock Option (right to buy)	\$ 25.25	02/17/2005		M	100,000	<u>(2)</u> 10/24/2010	Common Stock      100,000
Stock Option (right to buy)	\$ 29.53	02/17/2005		M	120,000	<u>(3)</u> 11/09/2011	Common Stock      120,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN STEPHEN L C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170	X		Chairman/Executive Officer	

## Signatures

/s/ Stephen L. Green      02/17/2005

\_\_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) The option fully vested in three installments of 66,667, 66,667 and 66,666 shares on October 24, 2001, October 24, 2002 and October 24, 2003, respectively.
- (2) The option fully vested in three installments of 33,334, 33,333 and 33,333 shares on October 24, 2001, October 24, 2002 and October 24, 2003, respectively.
- (3) The option vested as to 120,000 shares in equal installments on January 1, 2003 and January 1, 2004, respectively, and vests as to the remaining 180,000 shares in equal installments on January 1, 2005, January 1, 2006 and January 1, 2007, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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