

SL GREEN REALTY CORP
Form S-8
January 31, 2008

As Filed with the Securities and Exchange Commission on January 31, 2008

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

SL GREEN REALTY CORP.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

13-3956775

(I.R.S. Employer Identification No.)

420 Lexington Avenue, New York, New York 10170

(Address of Principal Executive Offices) (Zip Code)

2008 EMPLOYEE STOCK PURCHASE PLAN

(Full Title of the Plan)

Marc Holliday

SL Green Realty Corp.

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420 Lexington Avenue

New York, New York 10170

(Name and address of agent for service)

(212) 594-2700

(Telephone number, including area code, of agent for service)

Copies to:

Larry P. Medvinsky, Esq.

Clifford Chance US LLP

31 West 52nd Street

New York, New York 10019

(212) 878-8000

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common Stock, \$0.01 par value	500,000	\$93.94	\$46,970,000	\$1,846

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this registration statement also covers additional shares that may become issuable under the plan by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding shares of common stock.

(2) Estimated solely for purposes of determining the registration fee pursuant to the provisions of Rule 457(h) under the Securities Act of 1933, as amended, by averaging the high and low sales prices of SL Green Realty Corp.'s common stock as reported by the New York Stock Exchange on January 29, 2008.

EXPLANATORY NOTE

In accordance with the instructional Note to Part I of Form S-8 as promulgated by the Securities and Exchange Commission (the "SEC"), the information specified by Part I of Form S-8 has been omitted from this registration statement. This registration statement has been prepared in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), to register offers of common stock of SL Green Realty Corp. (the "Company"), par value \$0.01 per share (the "Common Stock"), pursuant to the SL Green Realty Corp. 2008 Employee Stock Purchase Plan (the "Plan").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents By Reference.

The following documents filed by the Company with the SEC under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference in this registration statement:

- Annual Report on Form 10-K filed with the SEC on February 28, 2007 with respect to the year ended December 31, 2006;
- Quarterly Reports on Form 10-Q filed with the SEC on May 10, 2007, with respect to the quarter ended March 31, 2007, on August 9, 2007, with respect to the quarter ended June 30, 2007, and on November 9, 2007, with respect to the quarter ended September 30, 2007;
- Current Reports on Form 8-K and/or Form 8-K/A filed with the SEC on January 11, 2007, January 30, 2007, March 21, 2007, March 27, 2007, April 6, 2007, April 12, 2007, April 20, 2007, April 24, 2007 (with respect to Item 8.01 and Exhibits 99.3, 99.4, 99.5, 99.6, 99.7 and 99.8 only), May 30, 2007, July 5, 2007, July 24, 2007 (with respect to Item 8.01 and Exhibit 99.3 only), August 7, 2007, August 22, 2007, October 23, 2007 (with respect to Item 8.01 and Exhibit 99.3 only), October 31, 2007, December 14, 2007, December 3, 2007 (with respect to Item 8.01 and Exhibits 99.2, 99.3 and 99.4 only) and December 20, 2007;
- Definitive Proxy Statement on Schedule 14A filed with the SEC on April 20, 2007; and
- The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A filed with the SEC on July 21, 1997.

In addition, the following documents of Reckson Operating Partnership, L.P., a subsidiary of the Company (the "Operating Partnership") are incorporated by reference in this registration statement:

- Annual Report on Form 10-K filed with the SEC on April 2, 2007 with respect to the year ended December 31, 2006;
- Quarterly Reports on Form 10-Q filed with the SEC on May 23, 2007, with respect to the quarter ended March 31, 2007, on August 14, 2007, with respect to the quarter ended

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June 30, 2007, and on November 14, 2007, with respect to the quarter ended September 30, 2007; and

- Current Report on Form 8-K filed with the SEC on January 30, 2007.

All documents subsequently filed by the Company and the Operating Partnership pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this registration statement which indicates that all of the shares of the Company's Common Stock offered have been sold or which deregisters all such shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

- Item 4. Description of Securities.
Not Applicable.
- Item 5. Interests of Named Experts and Counsel.
Not Applicable.
- Item 6. Indemnification of Directors and Officers.

Our charter contains a provision that, to the maximum extent permitted under the Maryland General Corporation Law, requires us to indemnify our directors and officers and pay or reimburse reasonable expenses in advance of final disposition of a proceeding if such director or officer is made a party to the proceeding by reason of his or her service in that capacity. These rights are contract rights fully enforceable by each beneficiary of those rights and are in addition to, and not exclusive of, any other right to indemnification.

- Item 7. Exemption from Registration Claimed.
Not Applicable.
- Item 8. Exhibits.

The following is a list of exhibits to this registration statement.

Number	Description
4.1	The Company's Articles of Amendment and Restatement (incorporated by reference to Exhibit 3.1 of the Company's Form 8-K, dated May 24, 2007, filed with the SEC on May 30, 2007).
4.2	The Company's Second Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 of the Company's Form 8-K, dated December 12, 2007, filed with the SEC on December 14, 2007).
4.3*	The Company's 2008 Employee Stock Purchase Plan.

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- 5.1* Opinion of Clifford Chance US LLP as to the legality of the securities being registered.
- 23.1* Consent of Clifford Chance US LLP (included in Exhibit 5.1)
- 23.2* Consent of Ernst & Young LLP
- 23.3* Consent of Ernst & Young LLP
- 24.1 Power of Attorney (included on the signature page)

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the registrant undertakes that in a primary offering of securities of the registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the registrant relating to the offering required to be filed pursuant to Rule 424 pursuant to the Securities Act;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the registrant or used or referred to by the registrant;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the registrant or its securities provided by or on behalf of the registrant; and

(iv) any other communication that is an offer in the offering made by the registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the forgoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, the State of New York, on this 31st day of January, 2008.

SL GREEN REALTY CORP.

By: /s/ Gregory F. Hughes
 Name: Gregory F. Hughes
 Title: Chief Operating Officer and
 Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints Marc Holliday, Gregory F. Hughes and Andrew S. Levine and each of them, his or her true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and to file the same with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney may be executed in counterparts.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Stephen L. Green Stephen L. Green	Chairman of the Board of Directors	January 31, 2008
/s/ Marc Holliday Marc Holliday	Chief Executive Officer and Director (Principal Executive Officer)	January 31, 2008
/s/ Gregory F. Hughes Gregory F. Hughes	Chief Operating Officer and Chief Financial Officer (Principal Financial and Accounting Officer)	January 31, 2008
/s/ John H. Alschuler, Jr. John H. Alschuler, Jr.	Director	January 31, 2008
/s/ Edwin Thomas Burton, III Edwin Thomas Burton, III	Director	January 31, 2008
/s/ John S. Levy John S. Levy	Director	January 31, 2008

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