

SL GREEN REALTY CORP

Form 4

July 06, 2006

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 *
BURTON EDWIN T III

(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)

05/17/2006

 5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

 4. If Amendment, Date Original
 Filed(Month/Day/Year)

 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 Indirect Beneficial Ownership (Instr. 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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 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 Number Shares
Phantom Stock Units	(1)	07/01/2006	A		221.047		(2)	(2)	Common Stock	221.04
Stock Option (Right to Buy)	\$ 98.83	05/17/2006	A		6,000		05/17/2006	05/17/2016	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURTON EDWIN T III C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NEW YORK, NY 10170			X	

Signatures

Edwin T. Burton, by Andrew Levine,
attorney-in-fact

07/06/2006

__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) 1 for 1.

The phantom stock units become payable in common stock (or in certain cases in cash) upon (unless the reporting person elects otherwise in accordance with the documents governing the applicable program) the earlier of (i) the January 1 coincident with or next following the

(2) ealier of (A) the reporting person's ceasing to be a director, and (B) the reporting person's death, and (ii) a change of control of the Company (as determined under such governing documents). In addition, the reproting person may be permitted to elect to receive distrubtuions (i) for certain unforeseeable emergencies and (ii) in the form of installment payments.

(3) Not applicable.

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.