ALSCHULER JOHN H JR

Form 4 July 08, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

ALSCHULER JOHN H JR

Symbol

SL GREEN REALTY CORP [SLG]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

(Month/Day/Year) 07/06/2009

5. Relationship of Reporting Person(s) to

OMB APPROVAL

10% Owner

Other (specify

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

below)

(Check all applicable)

C/O SL GREEN REALTY CORP., 420 LEXINGTON

AVENUE

(Last)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

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

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

NY, NY 10170

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security

(State)

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

(Middle)

(Zip)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

(9-02)

1

Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Disposed o	cquired (A) or isposed of (D) nstr. 3, 4, and		Year)	(Instr. 3 and	4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	07/06/2009		A	541.126		(2)	(2)	Common Stock	541.126

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALSCHULER JOHN H JR C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE NY, NY 10170

X

Signatures

John H. Alschuler, Jr., by Andrew S. Levine, his attorney-in-fact

07/08/2009

**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) earlier 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 reporting person (i) has been permitted to elect to receive distributions in the form of installment payments, and (ii) may be permitted to receive distributions for certain unforeseeable emergencies.

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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