FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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D

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person SL GREEN REALTY CORP [SLG] **HUGHES GREGORY F** Director 10% Owner Officer (give title Other (specify below) below) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) (Middle) COO & CFO 12/10/2009 C/O SL GREEN REALTY CORP. **420 LEXINGTON AVENUE** 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable 12/14/2009 (Street) X Form filed by One Reporting Person 10170 **NEW YORK** NY Form filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature **Execution Date** Transaction Securities Form: Direct of Indirect (Month/Day/Year) if any (Month/Day/Year) (D) or Indirect (I) (Instr. 4) Code (Instr. 5) Beneficially Beneficial Owned Following 8) Ownership Reported (Instr. 4) (A) or (D) ٧ Code Amount Price (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 11. Nature Derivative Derivative Conversion **Execution Date** Transaction **Expiration Date** Amount of derivative Ownership of Indirect Security (Instr. 3) or Exercise (Month/Day/Year) Code (Instr. Derivative (Month/Day/Year) Securities Security Securities Form: (Month/Day/Year) Direct (D) 8) Price of Securities Underlying (Instr. 5) Beneficially Ownership Acquired Owned Following or Indirect (I) (Instr. 4) (Instr. 4) (Instr. 3 and 4) Security (A) or Disposed Reported Transaction(s) of (D) (Instr. 3, 4 (Instr. 4)

Explanation of Responses:

Restricted Stock

Units(1)

1. The grant of restricted stock units to the reporting person has been converted to represent an obligation to pay a fixed amount in cash, subject to the reporting person's continued employment with the Issuer through June 29, 2010. Accordingly, this award does not constitute a derivative security and is not required to be reported in Table II of this Form 4.

Exercisable

Expiration

Title

Stock

Date

/s/ Gregory F. Hughes 12/21/2009

Amount Number

Shares

0

** Signature of Reporting Person

\$0

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

12/10/2009

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

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

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

and 5)

(A) (D)

 $0^{(1)}$