
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 8, 2003**

SL GREEN REALTY CORP.

(Exact name of Registrant as specified in its Charter)

Maryland
(State of Incorporation)

1-13199
(Commission File Number)

13-3956775
(IRS Employer Id. Number)

420 Lexington Avenue New York, New York 10170
(Address of principal executive offices) (Zip Code)

(212) 594-2700
(Registrant's telephone number, including area code)

Item 7. *Financial Statements and Exhibits*

(c) *Exhibits*

- 99.1 Press Release
- 99.2 Press Release

Item 9. *Regulation FD Disclosure*

The information in this Current Report (including the exhibits) is furnished pursuant to Item 9 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

On December 8, 2003, SL Green Realty Corp. (the "Company") issued two press releases announcing the following events: (1) an amendment to the Company's long-term outperformance compensation plan; (2) the adoption of SFAS 123, "Accounting for stock-based compensation; and (3) an increase in the Company's annual common stock dividend. The Company is attaching the two press releases as Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K.

2

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SL GREEN REALTY CORP.

/s/ THOMAS E. WIRTH

Thomas E. Wirth

Executive Vice President, Chief Financial Officer

Date: December 8, 2003

3



CONTACT

Michael W. Reid
Chief Operating Officer
- or -
Thomas E. Wirth
Chief Financial Officer
(212) 594-2700

FOR IMMEDIATE RELEASE

**SL GREEN REALTY CORP. ANNOUNCES AMENDMENT TO THE COMPANY'S
LONG-TERM OUTPERFORMANCE COMPENSATION PLAN AND THE ADOPTION
OF SFAS 123 TO ACCOUNT FOR STOCK-BASED COMPENSATION**

NEW YORK, December 8, 2003 - SL Green Realty Corp. (NYSE: SLG) today reported that its Board of Directors has ratified an amendment to the Company's long-term outperformance compensation plan to place a \$25.5 million ceiling on the plan's maximum value. Currently, the ceiling approximates 635,000 common shares that would be issued in the fourth year of the plan and vest over a total seven-year period. Any common share awards to be issued under the program will be allocated from the Company's stock option plan.

The Company also announced it has adopted SFAS 123, "Accounting for stock-based compensation". The adoption of this standard, effective as of January 1, 2003, will not require a restatement of the Company's previously issued quarterly results and the adoption will be reflected in the Company's 2003 year-end financial statements.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust ("REIT") that acquires, owns, repositions and manages a portfolio of Manhattan office properties. The Company is the only publicly held REIT which specializes exclusively in this niche.

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To receive SL Green's latest news releases and other corporate documents via FAX at no cost, please contact the Investor Relations office at 212-216-1601. All releases and supplemental data can also be downloaded directly from the SL Green website at: www.slgreen.com.

Forward-looking Information

This press release contains forward-looking information based upon the Company's current best judgment and expectations. Actual results could vary from those presented herein. The risks and uncertainties associated with forward-looking information in this release include the strength of the commercial office real estate markets in New York, competitive market conditions, unanticipated administrative costs, timing of leasing income, general and local economic conditions, interest rates, capital market conditions, tenant bankruptcies and defaults, the availability and cost of comprehensive insurance, including coverage for terrorist acts, and other factors, many of which are beyond the Company's control. We undertake no obligation to publicly update or revise any of the forward-looking information. For further information, please refer to the Company's filings with the Securities and Exchange Commission.



CONTACT

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Chief Operating Officer

- or -

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FOR IMMEDIATE RELEASE

**SL GREEN REALTY CORP. ANNOUNCES 7.5% INCREASE IN
ANNUAL COMMON STOCK DIVIDEND**

NEW YORK, December 8, 2003 - SL Green Realty Corp. (NYSE: SLG) today reported that its Board of Directors has declared a dividend distribution of \$0.50 per common share for the quarter ending December 31, 2003, an increase of \$0.14 or 7.5% per common share on an annualized basis. The dividend is payable January 15, 2004 to shareholders of record on the close of business on December 31, 2003.

This distribution reflects the regular quarterly dividend, which is the equivalent of an annualized distribution of \$2.00 per common share. Based on Friday's closing price, the common share annualized dividend yield is 5.3%.

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