

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>GREEN STEPHEN L</u> (Last) (First) (Middle) <u>C/O SL GREEN REALTY CORP.</u> <u>420 LEXINGTON AVENUE</u> (Street) <u>NEW YORK NY 10170</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SL GREEN REALTY CORP [SLG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) X 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	(A) or (D)	Price			
Common Stock	03/09/2004		C		41,250	A	(1)	41,250	I	SLG Holding II LP
Common Stock	03/09/2004		S		41,250	D	\$45	0	I	SLG Holding II LP
Common Stock	03/09/2004		C		5,400	A	(4)	5,400	I	SLG Holding III LP
Common Stock	03/09/2004		S		5,400	D	\$45.5	0	I	SLG Holding III LP
Common Stock	03/10/2004		C		34,600	A	(4)	34,600	I	SLG Holding III LP
Common Stock	03/10/2004		S		34,600	D	\$45.6161	0	I	SLG Holding III LP

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class A Units of SL Green Operating Partnership, L.P.	(1)	03/09/2004		C		41,250		08/20/1999	(2)	Common Stock	41,250	(3)	0	I	SLG Holding II LP
Class A Units of SL Green Operating Partnership, L.P.	(4)	03/09/2004		C		5,400		08/20/1999	(2)	Common Stock	5,400	(3)	104,600	I	SLG Holding III LP
Class A Units of SL Green Operating Partnership, L.P.	(4)	03/10/2004		C		34,600		08/20/1999	(2)	Common Stock	34,600	(3)	70,000	I	SLG Holding III LP

Explanation of Responses:

1. Mr. Green redeemed 160,000 Class A Units of SL Green Operating Partnership, L.P., for an equal number of shares of Common Stock of SL Green.
2. Not Applicable.
3. One-for-One. Upon conversion, SL Green Realty Corp., may at its option, issue one share of Common Stock for each Class A Unit of SL Green Operating Partnership, L.P. or the cash equivalent value thereof to Mr. Green.
4. Mr. Green redeemed 110,000 Class A Units of SL Green Operating Partnership, L.P., for an equal number of shares of Common Stock of SL Green.

Stephen L. Green

03/10/2004

** Signature of Reporting Person

Date

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).

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

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.