UNITED STATES
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):
August 7, 2018 (July 26, 2018)

SL Green Realty Corp.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Maryland	**1-13199**	**13-3956775**
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(IRS EMPLOYER ID. NUMBER)

SL Green Operating Partnership, L.P.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware	**33-167793-02**	**13-3960398**
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(IRS EMPLOYER ID. NUMBER)

Reckson Operating Partnership, L.P.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware	**1-84580**	**11-3233647**
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(IRS EMPLOYER ID. NUMBER)

420 Lexington Avenue New York, New York	**10170** (ZIP CODE)

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(212) 594-2700
(REGISTRANTS' TELEPHONE NUMBER, INCLUDING AREA CODE)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act o

Item 1.01. Entry into a Material Definitive Agreement.

Second Supplemental Indenture related to Floating Rate Notes due 2021

On August 7, 2018, SL Green Realty Corp.'s (the "Company") operating partnership, SL Green Operating Partnership, L.P. ("SL Green OP"), issued $350,000,000 million aggregate principal amount of Floating Rate Notes due 2021 (the "Notes"), fully and unconditionally guaranteed by the Company and

SL Green OP's wholly-owned subsidiary Reckson Operating Partnership, L.P. ("Reckson" and, together with SL Green OP and the Company, the "Transaction Parties") (the "Guarantees" and, together with the Notes, the "Securities") in a public offering pursuant to the Transaction Parties' Registration Statement on Form S-3 (No. 333-208621) filed with the Securities and Exchange Commission (the "Commission"), as amended. Net proceeds from the offering of the Notes, after underwriting discounts and the Transaction Parties' estimated fees and expenses, are approximately $347.4 million. The Notes were issued pursuant to an indenture, dated as of October 5, 2017 (the "Base Indenture"), between SL Green OP and The Bank of New York Mellon, as trustee (the "Trustee"), as amended by the second supplemental indenture dated August 7, 2018 relating to the Securities (the "Second Supplemental Indenture" and together with the Base Indenture, the "Indenture"), among the Transaction Parties and the Trustee. The descriptions of the Indenture and the related form of Floating Rate Note contained in this report are qualified in its entirety by reference to the complete text of the Base Indenture, the Second Supplemental Indenture and the form of Floating Rate Note. A copy of the Base Indenture was previously filed with the Commission as Exhibit 4.1 to the Company's Current Report on Form 8-K on October 5, 2017 and is incorporated herein by reference. Copies of the Second Supplemental Indenture and the Floating Rate Note are filed as Exhibits 4.2 and 4.3, respectively, to this report and are incorporated herein by reference.

The Notes mature on August 16, 2021. The Notes bear interest at a floating rate, reset quarterly, equal to three-month LIBOR plus 0.98% and payable quarterly in arrears on February 16, May 16, August 16 and November 16 of each year, beginning on November 16, 2018.

The Notes are the senior unsecured obligations of SL Green OP and rank equally with its existing and future senior indebtedness and senior to all of its existing and future subordinated indebtedness. The Guarantees are the senior unsecured obligations of the Company and Reckson and rank equally with such entities' existing and future senior indebtedness and senior to all of such entities' existing and future subordinated indebtedness. The Indenture contains covenants that, among other things, limit SL Green OP and its subsidiaries' (including Reckson) ability to incur additional indebtedness and encumber assets. The Indenture contains no limitation on the incurrence of indebtedness of the Company. These covenants are subject to a number of important limitations and exceptions.

Beginning on August 8, 2019 (the first business day after the date that is one year following the original issue date of the Notes) and at any time thereafter, SL Green OP has the option to redeem all, but not part, of the Notes at a redemption price equal to 100% of the principal amount of the Notes plus accrued and unpaid interest, if any, to the applicable redemption date.

The Indenture provides for customary events of default. In the case of an event of default arising from specified events of bankruptcy or insolvency, all outstanding Notes will become due and payable immediately without further action or notice. If any other event of default under the Indenture occurs or is continuing, the Trustee or holders of at least 25% in principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

Underwriting Agreement

On July 26, 2018, the Transaction Parties entered into an Underwriting Agreement (the "Underwriting Agreement") with Deutsche Bank Securities Inc., BMO Capital Markets Corp. and TD Securities (USA) LLC, as representatives of the underwriters listed therein, relating to the sale by SL Green OP of the Notes.

Certain of the underwriters and their affiliates have from time to time provided, and may in the future provide, various investment banking, commercial banking, financial advisory and other services to the Transaction Parties for which they have received or will receive customary fees and expenses.

The Underwriting Agreement is filed as Exhibit 1.1 to this report and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The description of the Indenture above under Item 1.01 is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

1.1	Underwriting Agreement, dated as of July 26, 2018, among SL Green Realty Corp., SL Green Operating Partnership, L.P., Reckson Operating Partnership, L.P. and Deutsche Bank Securities Inc., BMO Capital Markets Corp. and TD Securities (USA) LLC, as representatives of the several underwriters listed therein.
4.1*	Indenture, dated as of October 5, 2017, between SL Green Operating Partnership, L.P. and The Bank of New York Mellon, as Trustee (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Commission on October 5, 2017).
4.2	Second Supplemental Indenture, dated as of August 7, 2018, among SL Green Realty Corp., SL Green Operating Partnership, L.P. and Reckson Operating Partnership, L.P. and The Bank of New York Mellon, as Trustee, to the Indenture, dated as of October 5, 2017, between SL Green Operating Partnership, L.P. and The Bank of New York Mellon, as Trustee.
4.3	Form of Floating Rate Note (included in the Second Supplemental Indenture filed as Exhibit 4.2 of this Form 8-K).
5.1	Opinion of Ballard Spahr LLP.
5.2	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.
23.1	Consent of Ballard Spahr LLP (included in Exhibit 5.1).
23.2	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.2).

*****Previously filed

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

SL GREEN REALTY CORP.

/s/ Matthew J. DiLiberto
Matthew J. DiLiberto
Chief Financial Officer

SL GREEN OPERATING PARTNERSHIP, L.P.
By: SL GREEN REALTY CORP., its general partner

/s/ Matthew J. DiLiberto
Matthew J. DiLiberto
Chief Financial Officer

RECKSON OPERATING PARTNERSHIP, L.P.
By: WYOMING ACQUISITION GP LLC, its general partner

/s/ Matthew J. DiLiberto
Matthew J. DiLiberto
Treasurer

Date: August 7, 2018

Exhibit 1.1

EXECUTION COPY

SL Green Operating Partnership, L.P.

$350,000,000 Floating Rate Senior Notes due 2021

UNDERWRITING AGREEMENT

July 26, 2018

Deutsche Bank Securities Inc.
BMO Capital Markets Corp.
TD Securities (USA) LLC
As Representatives of the several Underwriters

c/o Deutsche Bank Securities Inc.
60 Wall Street
New York, New York 10005

c/o BMO Capital Markets Corp.
3 Times Square
25th Floor
New York, New York 10036

c/o TD Securities (USA) LLC
31 West 52nd Street
2nd Floor
New York, New York 10019

Ladies and Gentlemen:

SL Green Operating Partnership, L.P., a Delaware limited partnership ("SLG OP"), the sole general partner of which is SL Green Realty Corp., a Maryland corporation (the "Company"), which qualifies for federal income tax purposes as a real estate investment trust pursuant to Sections 856 through 860 of the Internal Revenue Code of 1986, as amended, including the regulations and published interpretations thereunder (the "Code") and Reckson Operating Partnership, L.P., a Delaware limited partnership ("Reckson OP" and, together with the Company, the "Guarantors"), the sole general partner of which is Wyoming Acquisition GP LLC, a Delaware limited liability company ("Wyoming"), each wishes to confirm as follows its agreement with Deutsche Bank Securities Inc., BMO Capital Markets Corp., TD Securities (USA) LLC, and each of the other Underwriters named in Schedule I hereto (collectively, the "Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 13 hereof), for whom Deutsche Bank Securities Inc., BMO Capital Markets Corp. and TD Securities (USA) LLC are acting as Representatives (in such capacity, the "Representatives") with respect to the issuance and sale by SLG OP and the purchase by the Underwriters of an aggregate of $350,000,000 principal amount of the SLG OP's Floating Rate Senior Notes due 2021 (the "Notes"), which will be fully and unconditionally guaranteed on a

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senior unsecured basis by the Guarantors (each such guarantee, a "Guarantee" and collectively, the "Guarantees") in accordance with the terms of the Indenture (as defined below). The Notes and the Guarantees are referred to collectively herein as the "Securities." SLG OP, the Company and Reckson OP are referred to collectively herein as the "SLG Parties" and each individually as an "SLG Party."

The Securities will be issued pursuant to an indenture, dated as of October 5, 2017 (the "Base Indenture"), among SLG OP and The Bank of New York Mellon, as trustee (the "Trustee"). The forms and terms of the Securities will be established pursuant to a Second Supplemental Indenture, to be dated as of the Closing Date (as defined in Section 4(b)), among the SLG Parties and the Trustee (the "Second Supplemental Indenture" and, together with the Base Indenture as supplemented from time to time, the "Indenture"), as provided for in Section 14.01 of the Base Indenture. The Notes will be issued only in book-entry form in the name of Cede & Co., as nominee of The Depository Trust Company (the "Depositary") pursuant to a letter of representations, dated as of September 27, 2017.

The SLG Parties have prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-3ASR (File No. 333-208621), including a prospectus, relating to, among other securities, the Securities and the offering thereof from time to time in accordance with Rule 415 under the Securities Act. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement." The base prospectus included in the Registration Statement in the form in which it was most recently filed with the Commission on or prior to the date of this Agreement (the "Base Prospectus"), as supplemented by the preliminary prospectus supplement dated July 26, 2018 relating to the Securities and used prior to the filing of the Prospectus (as defined below) (the "Preliminary Prospectus Supplement"), is hereinafter referred to as the "Preliminary Prospectus." The Base Prospectus, as supplemented by the prospectus supplement dated July 26, 2018, relating to the Securities in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities (the "Prospectus Supplement") is hereinafter referred to as the "Prospectus". Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be and any reference to "amend," "amendment" or "supplement" with respect to the Registration Statement, the Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act") that are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus. For purposes of this Agreement, all references to the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus (as defined below),

or the Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system or any successor system thereto ("EDGAR").

At or prior to the time when sales of the Securities were first made (the "Time of Sale"), the SLG Parties have prepared the following information (collectively, the "Time of Sale Information"): the Preliminary Prospectus, and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Schedule II hereto as constituting part of the Time of Sale Information.

As used in this Agreement:

All references in this Agreement to financial statements and schedules and other information which is "contained," "included" or "stated" in the Registration Statement, the Time of Sale Information and the Prospectus shall be deemed to mean and include all such financial statements and schedules and other information of each of the Company, SLG OP and Reckson OP which are incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, as the case may be, at or prior to the date of this Agreement.

The term "Subsidiary" means a corporation, partnership or limited liability company, a majority of the outstanding voting or economic interests of which are owned or controlled, directly or indirectly, by the Company, SLG OP, Reckson OP or by one or more other Subsidiaries of the Company, SLG OP or Reckson OP, but not including the Joint Venture Entities (as defined below) or SC Office Portfolio LLC. 11 West 34th Street LLC, 7 Renaissance LLC, Devash LLC, 1080 Amsterdam Venture LLC, 141 Fifth Avenue JV LLC, 379 West Broadway Owner LLC, 609 PARTNERS, LLC, 717 GFC OWNER, LLC, 800 Third Avenue Associates LLC, 919 Ground Lease LLC, 919 JV LLC, Meadows Office MM LLC, SLG 100 Park LLC, RT TRI-STATE LLC, 280 Park Venture LLC, 110 E 42nd Mezz II LP, 10 East 53rd REIT LLC, Eastside Investors LLC, Green JS 1552 LLC, 141 Fifth Avenue Retail II LLC, Green Naftali Beekman LLC, 33 Beekman LLC, North 3rd RU Investor LLC, Green 521 Fifth Avenue LLC, 21 East 66th Street Associates, L.L.C., Schurland LLC, Green JS 155 LLC, 10E53 JV LP, 521 Fifth Avenue Corp, 280 Park Cleaning LLC, 280 Park Administration LLC, Metropolitan 919 3rd Avenue LLC, 919 Property Manager LLC, 21-25 West 34th Air Rights JV LLC, 27-29 West 34th Air Rights JV LLC, 530 Broadway Holdings LLC, Green JS 650 LLC, Green JS 121 LLC, 719 Seventh Owner LLC, 719 Seventh TIC 1 Owner LLC, 719 Seventh TIC 2 Owner LLC, 11 Madison JV LLC, 333 East 22 JV LLC, 400 E57 JV LLC, 76 ELEVENTH MEZZ A OWNER LP, One Vanderbilt Mezz LLC, 102 Greene Venture LLC, 605 WEST 42ND STREET HOLDINGS LP, WWP JV LLC and 1515 Broadway Realty LP are each a "Joint Venture Entity" and together, the "Joint Venture Entities."

1. *Representations, Warranties and Agreements of the SLG Parties*. Each of the SLG Parties, jointly and severally, represents, warrants and agrees that, as of the date hereof, as of the Time of Sale and as of the Closing Date:

(a) No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain, at the time of filing thereof, any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the SLG Parties make no representations and warranties with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the SLG Parties in writing by any Underwriter expressly for use in any Preliminary Prospectus, it being

understood and agreed that the only such information furnished by any Representative consists of the information described in Exhibit B hereto.

(b) The Time of Sale Information at the Time of Sale, did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the SLG Parties make no representations and warranties with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the SLG Parties in writing by any Underwriter expressly for use in such Time of Sale Information, it being understood and agreed that the only such information furnished by any Representative consists of the information described in Exhibit B hereto. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) None of the SLG Parties, nor any of the affiliates (as such term is defined in Rule 501 under the Securities Act) (each, an "Affiliate"), or any person acting on any of their behalf (other than the Underwriters, as to whom each of the SLG Parties makes no representation or warranty), has prepared, made, used, authorized, approved or distributed and none will prepare, make, use, authorize, approve or distribute any written communication that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by any SLG Party or any Affiliate (other than a communication referred to in clauses (i), (ii) and (iii) below) an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) documents constituting the Time of Sale Information and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act, and does not or will not conflict with information contained in the Registration Statement, any Preliminary Prospectus or the Prospectus, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Time of Sale Information filed prior to first use of such Issuer Free Writing Prospectus, did not, as of the Time of Sale, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the SLG Parties make no representations and warranties with respect to any statements in or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the SLG Parties in writing by any Underwriter expressly for use in any Issuer Free Writing Prospectus, it being understood and agreed that the only such information furnished by any Representative consists of the information described in Exhibit B hereto.

(d) SLG OP meets the requirements for use of Form S-3 under the Securities Act as of the applicable effective date of the Registration Statement and any amendment thereto, as of the applicable filing date of the Prospectus Supplement and any amendments thereto and will meet such requirements as of the Closing Date; the Registration Statement is an "automatic shelf registration statement," as defined under Rule 405 of the Securities Act, that has been filed with the Commission not earlier than three years prior to the date hereof; such Registration Statement and any post-effective

amendment thereto became effective upon filing and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the

SLG Parties. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against any SLG Party or related to the offering has been initiated or threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement and any amendment thereto complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended (and the rules and regulations of the Commission thereunder, collectively, the "Trust Indenture Act"), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the SLG Parties make no representations and warranties with respect to (i) that part of the Registration Statement that constitutes the Statements of Eligibility and Qualification (Forms T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Representative furnished to the SLG Parties in writing by such Representative expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto, it being understood and agreed that the only such information furnished by any Representative consists of the information described in Exhibit B hereto.

(e) The documents incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Information, when they became effective or were filed with the Commission, as the case may be, complied in all material respects with the requirements of the Securities Act or the Exchange Act, as applicable, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) The Company has been duly formed and is validly existing as a corporation in good standing under the laws of the State of Maryland, is duly qualified to do business and is in good standing as a foreign corporation in each jurisdiction in which its ownership or lease of property and other assets or the conduct of its business requires such qualification, except where the failure to so qualify will not have a material adverse effect on the condition, financial or otherwise, business, prospects, operations, management, consolidated financial position, net worth, stockholders' equity or results of operations of the SLG Parties, their Subsidiaries and the Joint Venture Entities considered as one enterprise or on the use or value of the Properties (as hereinafter defined) as a whole (collectively, a "Material Adverse Effect"), and has all power and authority necessary to own, lease and operate its properties and other assets, to conduct the business in which it is engaged, and to enter into and perform its obligations under this Agreement to which it is a party.

(g) The Company has an authorized capitalization as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus, and all of the issued capital stock of the Company has been duly and validly authorized and issued, is fully paid and non-assessable, has been offered and sold in compliance with all applicable laws (including, without limitation, federal or state securities laws) and not in violation of the preemptive or other similar rights of any security holder of the Company, and conforms to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the

Prospectus. Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, (i) no shares of capital stock of the Company are reserved for any purpose other than pursuant to conversion, exchange or redemption of equity interests in SLG OP ("Units"), (ii) except for the Units, there are no outstanding securities convertible into or exchangeable for any shares of capital stock of the Company, and (iii) there are no outstanding options, rights (preemptive or otherwise) or warrants to purchase or subscribe for shares of capital stock or any other securities of the Company.

(h) SLG OP has been duly formed and is validly existing as a limited partnership in good standing under the laws of the State of Delaware, is duly qualified to do business and is in good standing as a foreign limited partnership in each jurisdiction in which its ownership or lease of property and other assets or the conduct of its business requires such qualification, except where the failure to so qualify will not have a Material Adverse Effect, and has all power and authority necessary to own, lease and operate its properties and other assets, to conduct the business in which it is engaged and to enter into and perform its obligations under this Agreement to which it is a party. The Company is the sole general partner of SLG OP. The Agreement of Limited Partnership of SLG OP, as amended (the "SLG OP Agreement"), is in full force and effect, and the aggregate percentage interests of the Company and outside limited partners in SLG OP are substantially as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(i) Reckson OP has been duly formed and is validly existing as a limited partnership in good standing under the laws of the State of Delaware, is duly qualified to do business and is in good standing as a foreign limited partnership in each jurisdiction in which its ownership or lease of property and other assets or the conduct of its business requires such qualification, except where the failure to so qualify will not have a Material Adverse Effect, and has all power and authority necessary to own, lease and operate its properties and other assets, to conduct the business in which it is engaged. Wyoming, a wholly-owned subsidiary of SLG OP is the sole general partner of Reckson OP, and SLG OP owns 100% of the limited partner interests of Reckson OP. The Agreement of Limited Partnership of Reckson OP, as amended (the "Reckson OP Agreement"), is in full force and effect.

(j) All issued and outstanding Units have been duly authorized and validly issued and have been offered and sold or exchanged in compliance in all material respects with all applicable laws (including, without limitation, federal or state securities laws) and not in violation of the preemptive or other similar rights of any security holder of SLG OP. Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, no Units are reserved for any purpose and there are no outstanding securities convertible into or exchangeable for any Units and no outstanding options, rights (preemptive or otherwise) or warrants to purchase or subscribe for Units or other securities of SLG OP. The terms of the Units conform in all material respects to statements and descriptions related thereto contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(k) The statements in the Registration Statement, the Time of Sale Information and the Prospectus under the headings "Material United States Federal Income Tax Consequences," "Description of the Notes" and "Underwriting" accurately and fairly summarize the matters therein described.

(l) SLG OP and Reckson OP are the only Subsidiaries that constitute a "significant subsidiary" of the Company (as such term is defined in Rule 1-02 of Regulation S-X). The only Subsidiaries of the Company are (a) the Subsidiaries listed in Exhibit 21.1 to the Company's Form 10-K for the year

ended December 31, 2017 and (b) certain other Subsidiaries which, when

considered in the aggregate as a single Subsidiary, do not constitute a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X.

(m) The Notes have been duly and validly authorized for issuance and sale to each of the Underwriters and, when executed and authenticated in accordance with the provisions of the Indenture and delivered against payment therefor as provided herein, will have been duly executed and delivered by SLG OP and will constitute the legal, valid and binding obligations of SLG OP entitled to benefits of the Indenture (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally from time to time in effect and to general principles of equity). The Notes conform or will conform in all material respects to all statements and descriptions related thereto contained in the Registration Statement, the Time of Sale Information and the Prospectus. The form of the global note to be used to evidence the Notes will, at the Closing Date, be in due and proper form and will comply with all applicable legal requirements.

(n) The Guarantees have been duly and validly authorized for issuance and, when the Notes are executed and authenticated in accordance with the provisions of the Indenture and delivered against payment therefor as provided herein, will constitute the legal, valid and binding obligations of the Guarantors entitled to benefits of the Indenture (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally from time to time in effect and to general principles of equity). The Guarantees conform or will conform in all material respects to all statements and descriptions related thereto contained in the Registration Statement, the Time of Sale Information and the Prospectus.

(o) (A) This Agreement has been duly and validly authorized, executed and delivered by each of the SLG Parties; (B) the SLG OP Agreement has been duly and validly authorized, executed and delivered by the parties thereto and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or affecting creditors' rights and general principles of equity and except as rights to indemnity and contribution thereunder may be limited by applicable law or policies underlying such law; (C) the Reckson OP Agreement has been duly and validly authorized, executed and delivered by the parties thereto and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or affecting creditors' rights and general principles of equity and except as rights to indemnity and contribution thereunder may be limited by applicable law or policies underlying such law; (D) each of the limited liability operating agreements, stockholders' agreements or similar joint venture agreements of the Joint Venture Entities (the "Joint Venture Agreements") has been duly and validly authorized, executed and delivered by the parties thereto that are affiliates of the Company and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or affecting creditors' rights and general principles of equity and except as rights to indemnity and contribution thereunder may be limited by applicable law or policies underlying such law; and (E) none of the SLG Parties or any Subsidiary that holds any interest in any of the Joint Venture Entities is in default under any of the Joint Venture Agreements nor, to the knowledge of the SLG Parties, is any third-party holder of interests in any of the Joint Venture Entities in default under any of the Joint Venture Agreements except,

with respect to this clause (E), for any such default that would not have a Material Adverse Effect.

(p) The Base Indenture has been duly authorized, executed and delivered by SLG OP, and constitutes a legal, valid and binding instrument enforceable against SLG OP in accordance with its terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity). The Second Supplemental Indenture has been duly authorized by each of the SLG Parties and, assuming due authorization, execution and delivery of the Second Supplemental Indenture by the Trustee, when the Second Supplemental Indenture is executed and delivered by each of the SLG Parties, the Indenture will constitute a legal, valid and binding instrument enforceable against the SLG Parties in accordance with its terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity). The Indenture conforms or will conform in all material respects to all statements and descriptions related thereto contained in the Registration Statement, the Time of Sale Information and the Prospectus.

(q) The execution, delivery and performance of this Agreement and the Indenture by each of the SLG Parties, the issuance of the Notes, the granting of the Guarantees, the sale of the Securities and the consummation of any of the transactions contemplated hereby and thereby and by the Registration Statement, the Time of Sale Information and the Prospectus (A) do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute (with or without the giving of notice or the passage of time, or both) a default (or give rise to any right of termination, redemption, repurchase, cancellation or acceleration) under any of the terms, conditions or provisions of any note, bond, indenture, mortgage, deed of trust, lease, license, contract, loan agreement or other agreement or instrument to which any of the SLG Parties is a party or by which any of the SLG Parties is bound or to which any of the Properties or other assets of any of the SLG Parties is subject, (B) will not result in any violation of any of the provisions of the charter, by-laws, certificate of limited partnership, agreement of limited partnership or other organizational document of any of the SLG Parties or Joint Venture Entities, or (C) will not result in any violation of any statute or any order, writ, injunction, decree, rule or regulation of any court or governmental agency or body having jurisdiction over any of the SLG Parties, Subsidiaries, Joint Venture Entities or any of the Properties, except, with respect to subsections (A) and (C), for any such breach or violation that would not have a Material Adverse Effect. Except for such consents, approvals, authorizations, registrations or qualifications as have been obtained or made by the SLG Parties and are in full force and effect under the Securities Act, and except as may be required by the Financial Industry Regulatory Authority, Inc. ("FINRA"), and applicable state securities laws in connection with the purchase and distribution of the Securities by the Representatives, no consent, approval, authorization or order of, or filing or registration with, any such court or governmental agency or body is required for the execution, delivery and performance of this Agreement by the SLG Parties and the consummation of the transactions contemplated hereby and in the Indenture and by the Registration Statement, the Time of Sale Information and the Prospectus.

(r) Except as disclosed in the Prospectus or as may be entered into from time to time in connection with investments for which consideration is paid in equity securities of the Company or SLG OP, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a

registration statement under the Securities Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Securities Act, other than pursuant to: (i) the Contribution Agreement and related Registration Rights Agreement, each dated October 25, 2010, among Devash LLC, Eretz LLC, SLG OP and the Company, (ii) the Contribution Agreement and related Registration Rights Agreement, each dated November 10, 2011, among Almah Mezz LLC, Almah Mezz Owner LLC, Eretz LLC, SLG OP and the Company, (iii) that certain Sale-Purchase Agreement dated as of September 28, 2011 between SL Green Realty Acquisition, LLC as purchaser and the sellers named therein and the related Registration Rights Agreement dated January 31, 2011, (iv) the Contribution Agreement, dated April 27, 2012, among 304 Park Avenue South Limited Liability Company, 304 PAS Owner LLC and the Company and the related Registration Rights Agreement, dated June 1, 2012, between 304 Park Avenue South Limited Liability Company and the Company, (v) that certain Side Letter, dated as of July 21, 2014, between SP Eastside Holdings LLC, Green Eastside Member LLC, 752 Development Fee LLC, 752 Madison Owner 2 LLC, 752 Madison Owner 3 LLC, as amended by that certain Side Letter dated January 15, 2015 between the parties to the foregoing Side Letter and the Company and SLG OP, as amended, (vi) that certain Registration Rights Agreement, dated as of December 5, 2014, between the Company, SLG OP and WG 1745 Internal LLC, (vii) the Registration Rights Agreement, dated as of June 11, 2015 among SLG OP, the Company, a named individual and a named trust.

(s) Except as described in the Prospectus, no SLG Party has sold or issued any securities during the six-month period preceding the date of the Prospectus, including any sales pursuant to Rule 144A under, or Regulations D or S of, the Securities Act, other than securities issued pursuant to employee benefit plans, qualified stock options plans or other employee compensation plans or pursuant to outstanding options, rights or warrants, that would be required to be integrated with the sale of the Securities.

(t) (A) Except as would not have a Material Adverse Effect, none of the SLG Parties, Subsidiaries, Joint Venture Entities or Properties (as defined below) has sustained, since the date of the latest financial statements included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus with respect to any such entity, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, other than as set forth or contemplated in the Registration Statement, the Time of Sale Information and the Prospectus; and (B) since the date of the latest financial statements included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, there has not been any material change in the capital stock or long-term debt of any of the SLG Parties or any material adverse change, or any development involving a prospective material adverse change, in or affecting any of the Properties or the condition, financial or otherwise, or in the business, prospects, operations, management, financial position, net worth, stockholders' equity or results of operations, whether or not arising from transactions in the ordinary course of business, of the SLG Parties, Subsidiaries and Joint Venture Entities considered as one enterprise or in the use or value of the Properties as a whole, other than as set forth or contemplated in the Registration Statement, the Time of Sale Information and the Prospectus.

(u) The financial statements (including the related notes and supporting schedules) of (A) the Company, included in, or incorporated by reference into, the Registration Statement, the

Time of Sale Information and the Prospectus (i) present fairly the financial condition, the results of operations, the statements of cash flows and the statements of equity and other information purported to be shown thereby of the Company and its consolidated Subsidiaries, at the dates and for the periods indicated and (ii) have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved, (B) SLG OP, included in, or incorporated by reference into, the Registration Statement, the Time of Sale Information and the Prospectus (i) present fairly the financial condition, the results of operations, the statements of cash flows and the statements of capital and other information purported to be shown thereby of SLG OP and its consolidated Subsidiaries, at the dates and for the periods indicated and (ii) have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved, and (C) Reckson OP, included in, or incorporated by reference into, the Registration Statement, the Time of Sale Information and the Prospectus (i) present fairly the financial condition, the results of operations, the statements of cash flows and the statements of capital and other information purported to be shown thereby of Reckson OP and its consolidated Subsidiaries, at the dates and for the periods indicated and (ii) have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved. The summary and selected financial data included in, or incorporated by reference into, the Registration Statement, the Time of Sale Information and the Prospectus present fairly the information shown therein as at the respective dates and for the respective periods specified, and the summary and selected financial data have been presented on a basis consistent with the financial statements so set forth in the Registration Statement, the Time of Sale Information and the Prospectus and other financial information. The pro forma financial information, if any, included in, or incorporated by reference into, the Time of Sale Information and the Prospectus has been prepared in accordance with the applicable requirements of the Securities Act with respect to pro forma financial information and includes all adjustments necessary to present fairly the pro forma financial position of the Company at the respective dates indicated and the results of operations for the respective periods specified. No other financial statements (or schedules) of the Company, any predecessor of the Company, Reckson OP or any predecessor of Reckson OP, as applicable, are required by the Securities Act to be included or incorporated by reference in the Registration Statement, the Prospectus or the Time of Sale Information. The other financial and statistical information and data included in, or incorporated by reference in, the Registration Statement, the Time of Sale Information or the Prospectus, historical and pro forma, have been derived from the financial records of the Company (or its predecessors), SLG OP (or its predecessors) or Reckson OP (or its predecessors), as applicable, and, in all material respects, have been prepared on a basis consistent with such books and records of the Company (or its predecessors), SLG OP (or its predecessors) or Reckson OP (or its predecessors), as applicable. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement and the Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(v) Ernst & Young LLP, who has certified the financial statements and supporting schedules included in, or incorporated by reference into, the Registration Statement, the Time of Sale Information and the Prospectus, (A) whose reports appear in (i) the Company's and SLG OP's combined Annual Report on Form 10-K for the year ended December 31, 2017 and (ii) Reckson OP's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, each of which is incorporated by reference into the Registration Statement, the Time of Sale Information and the Prospectus, and (B) and who has delivered the initial letter referred to in

Section 6(h) hereof, are, and during the periods covered by such reports, were, independent public accountants as required by the Securities Act.

(w) (A) SLG OP and Reckson OP, directly or indirectly, or any Joint Venture Entity in which any of the Company or SLG OP, directly or indirectly, owns an interest, as the case may be, has good and marketable title fee or leasehold, as the case may be, to each of the interests in the properties and the other assets described in the Registration Statement, the Time of Sale Information and the Prospectus as being directly or indirectly owned by SLG OP, Reckson OP or the applicable Joint Venture Entity, respectively, (the "Properties"), in each case free and clear of all liens, encumbrances, claims, security interests and defects, other than those referred to in the Registration Statement, the Time of Sale Information and the Prospectus or those which would not have a Material Adverse Effect; (B) except as otherwise described in the Registration Statement, the Time of Sale Information and the Prospectus, none of the SLG Parties, Subsidiaries or Joint Venture Entities is in default under (i) any of the mortgages or other security documents or other agreements encumbering or otherwise recorded against the Properties, or (ii) any ground lease, sublease or operating sublease relating to any of the Properties, and no SLG Party knows of any event which, but for the passage of time or the giving of notice, or both, would constitute a default under any of such documents or agreements except with respect to (i) and (ii) immediately above any such default that would not have a Material Adverse Effect; (C) except as otherwise described in the Registration Statement, the Time of Sale Information and the Prospectus, no tenant of any of the Properties is in default under any space leases (as lessor or lessee, as the case may be) relating to the Properties except any such default that would not have a Material Adverse Effect; (D) to the knowledge of any of the SLG Parties, each of the Properties complies with all applicable codes, laws and regulations (including, without limitation, building and zoning codes, laws and regulations and laws relating to access to the Properties), except for such failures to comply that would not have a Material Adverse Effect; and (E) no SLG Party has knowledge of any pending or threatened condemnation proceedings, zoning change or other proceeding or action that will affect the size of, use of, improvements on, construction on or access to the Properties, except for any such proceeding or action which would not have a Material Adverse Effect.

(x) The mortgages and deeds of trust which encumber the Properties are not convertible into equity securities of the entity owning such Property and said mortgages and deeds of trust are not cross-defaulted or cross-collateralized with any property other than other Properties.

(y) SLG OP or Reckson OP, as applicable, directly or indirectly, has obtained title insurance on the fee or leasehold interests, as the case may be, in each of the Properties, in an amount at least equal to the purchase price of each such Property, or, if SLG OP or Reckson OP, as applicable, owns less than 100% of such Property, then its proportionate share of the purchase price of such Property. SLG OP or Reckson OP, as applicable, has purchased for the benefit of any mortgage lender, title insurance in an amount equal to the amount of mortgage indebtedness.

(z) Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus or as would not result in a Material Adverse Effect: (A) to the knowledge of the SLG Parties, the operations of the SLG Parties, the Joint Venture Entities and the Properties are in compliance with all Environmental Laws (as defined below) and all requirements of applicable permits, licenses, approvals and other authorizations issued pursuant to Environmental Laws; (B) to the knowledge of the SLG Parties, none of the SLG Parties, any Joint Venture Entity or any Property has caused or suffered to occur any Release (as defined below) of any

Hazardous Substance (as defined below) into the Environment (as defined below) on, in, under or from any Property, and no condition exists on, in, under or adjacent to any Property that could result in the incurrence of liabilities under, or any violations of, any Environmental Law or give rise to the imposition of any Lien (as defined below), under any Environmental Law; (C) none of the SLG Parties or any Joint Venture Entity has received any written notice of a claim under or pursuant to any Environmental Law or under common law pertaining to Hazardous Substances on, in, under or originating from any Property; (D) none of the SLG Parties has actual knowledge of, or received any written notice from any Governmental Authority (as defined below) claiming any violation of any Environmental Law or a determination to undertake and/or request the investigation, remediation, clean-up or removal of any Hazardous Substance released into the Environment on, in, under or from any Property; and (E) no Property is included or, to the knowledge of the SLG Parties, proposed for inclusion on the National Priorities List issued pursuant to CERCLA (as defined below) by the United States Environmental Protection Agency (the "EPA") or on the Comprehensive Environmental Response, Compensation, and Liability Information System database maintained by the EPA, and none of the SLG Parties has actual knowledge that any Property has otherwise been identified in a published writing by the EPA as a potential CERCLA removal, remedial or response site or, to the knowledge of the SLG Parties, is included on any similar list of potentially contaminated sites pursuant to any other Environmental Law.

As used herein, "Hazardous Substance" shall include any hazardous substance, hazardous waste, toxic substance, pollutant or hazardous material, including, without limitation, oil, petroleum or any petroleum-derived substance or waste, asbestos or asbestos-containing materials, PCBs, pesticides, explosives, radioactive materials, dioxins, urea formaldehyde insulation or any constituent of any such substance, pollutant or waste which is subject to regulation under any Environmental Law (including, without limitation, materials listed in the United States Department of Transportation Optional Hazardous Material Table, 49 C.F.R. § 172.101, or in the EPA's List of Hazardous Substances and Reportable Quantities, 40 C.F.R. Part 302); "Environment" shall mean any surface water, drinking water, ground water, land surface, subsurface strata, river sediment, buildings, structures, and ambient, workplace and indoor and outdoor air; "Environmental Law" shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9601 *et seq*.) ("CERCLA"), the Resource Conservation and Recovery Act of 1976, as amended (42 U.S.C. § 6901, *et seq*.), the Clean Air Act, as amended (42 U.S.C. § 7401, *et seq*.), the Clean Water Act, as amended (33 U.S.C. § 1251, *et seq*.), the Toxic Substances Control Act, as amended (15 U.S.C. § 2601, *et seq*.), the Occupational Safety and Health Act of 1970, as amended (29 U.S.C. § 651, *et seq*.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. § 1801, *et seq*.), and all other federal, state and local laws, ordinances, regulations, rules and orders relating to the protection of the environments or of human health from environmental effects; "Governmental Authority" shall mean any federal, state or local governmental office, agency or authority having the duty or authority to promulgate, implement or enforce any Environmental Law; "Lien" shall mean, with respect to any Property, any mortgage, deed of trust, pledge, security interest, lien, encumbrance, penalty, fine, charge, assessment, judgment or other liability in, on or affecting such Property; and "Release" shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, emanating or disposing of any Hazardous Substance into the Environment, including, without limitation, the abandonment or discard of barrels, containers, tanks (including, without limitation, underground storage tanks) or other receptacles containing or previously containing any Hazardous Substance.

(aa) None of the environmental consultants which prepared environmental and asbestos inspection reports with respect to any of the Properties was employed for such purpose on a contingent basis or has any substantial interest in the SLG Parties, any of their Subsidiaries or any of the Joint Venture Entities, and none of them nor any of their directors, officers or employees has a relationship with any of the SLG Parties or any of their Subsidiaries as a promoter, selling agent, voting trustee, director, officer or employee.

(bb) Except as described or referred to in the Registration Statement, the Time of Sale Information and the Prospectus, each of the SLG Parties, their Subsidiaries and the Joint Venture Entities are insured by licensed insurers against such losses and risks and in such amounts and covering such risks as are customary in the businesses in which they are engaged or propose to engage after giving effect to the transactions described in the Registration Statement, the Time of Sale Information and the Prospectus; each of the SLG Parties, their Subsidiaries and the Joint Venture Entities are in compliance with the terms of such insurance policies and instruments in all material respects; and none of the SLG Parties has any reason to believe that it, any Subsidiary or any Joint Venture Entity will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage (to the extent that such renewal is available on a commercially reasonable basis) from similar insurers as may be necessary to continue their business at a commercially reasonable cost.

(cc) Each of the SLG Parties, their Subsidiaries and the Joint Venture Entities (A) owns or possesses adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights and licenses necessary for the conduct of its business and (B) has no reason to believe that the conduct of its business will conflict with, and has not received any notice of any claim of conflict with, any such rights of others, except in the case of clauses (A) and (B) as would not have a Material Adverse Effect.

(dd) Except as described in the Registration Statement, the Time of Sale Information and the Prospectus, there are no actions, suits or proceedings by or before any court or Governmental Authority pending to which any of the SLG Parties, their Subsidiaries or any Joint Venture Entity is a party or of which any of the Properties or assets of any of the SLG Parties, Subsidiaries or Joint Venture Entities is the subject which, if determined adversely to such entities, might have a Material Adverse Effect, and to the knowledge of any of the SLG Parties, no such proceedings are threatened or contemplated by court or Governmental Authority or threatened by others.

(ee) There are no contracts or other documents which are required to be described in the Registration Statement, the Time of Sale Information or the Prospectus or filed as exhibits to the Registration Statement by the Securities Act or the Exchange Act, which have not been described in the Registration Statement, the Time of Sale Information and the Prospectus or filed as exhibits to the Registration Statement or incorporated therein by reference as permitted by the Securities Act.

(ff) No relationship, direct or indirect, exists between or among any of the SLG Parties, their Subsidiaries or any Joint Venture Entity on the one hand, and the directors, officers, stockholders, customers or suppliers of the SLG Parties, their Subsidiaries or any Joint Venture Entity on the other hand, which would be required by the Securities Act to be described (other than as disclosed in the Registration Statement or the Prospectus).

(gg) (A) Each SLG Party is in compliance in all material respects with all applicable provisions of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder ("ERISA"); (B) no "reportable event" (as defined in ERISA) has occurred with respect to any "pension plan" (as defined in ERISA) for which any SLG Party would have any liability; (C) no SLG Party has incurred or expects to incur liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any "pension plan" or (ii) Sections 412 or 4971 of the Code; (D) each "pension plan" for which any SLG Party would have any liability that is intended to be qualified under Section 401(a) of the Code is so qualified in all material respects and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification; except, with respect to clauses (A) through (D), where the failure to comply or to be so qualified, as applicable, would not have a Material Adverse Effect.

(hh) No labor disturbance by the employees of any SLG Parties, their Subsidiaries or any Joint Venture Entity exists or, to the knowledge of the Transaction Entities, is imminent in either case which might have a Material Adverse Effect.

(ii) Each of the SLG Parties, their Subsidiaries and any Joint Venture Entity has filed all federal, state and local income and franchise tax returns required to be filed through the date hereof (after giving effect to any extension granted or otherwise permitted) and has paid all taxes due thereon or otherwise due and payable, except as would not reasonably be expected to have a Material Adverse Effect, and no tax deficiency has been determined adversely to any of the SLG Parties, their Subsidiaries or any Joint Venture Entity which has had a Material Adverse Effect (nor does any SLG Party have any knowledge of any tax deficiency which, if determined adversely to it might have a Material Adverse Effect).

(jj) At all times since August 14, 1997, the Company has been and upon the sale of the Securities will continue to be, organized and operated in conformity with the requirements for qualification and taxation of the Company as a real estate investment trust ("REIT") under the Code and the proposed method of operation of the Company as described in the Registration Statement, the Time of Sale Information and the Prospectus will enable the Company to continue to meet the requirements for qualification and taxation as a REIT under the Code, and no actions have been taken or will be taken (or not taken which are required to be taken) which would cause such qualification or method of taxation to be lost. At all times since their respective formations, each of SLG OP, Wyoming and Reckson OP has been classified for taxation under the Code as either (1) a partnership and not as (a) an association taxable as a corporation or (b) a "publicly traded partnership" taxable as a corporation under Section 7704(a) of the Code or (2) in the case of Wyoming, and Reckson OP, only, as an entity disregarded as an entity separate from SLG OP for U.S. federal income tax purposes under Treasury Regulation Section 301.7701-3, and no actions have been taken or will be taken (or not taken which are required to be taken) which would cause such qualification or classification to be lost.

(kk) Except as described in the Registration Statement and the Prospectus, neither SLG OP nor Reckson OP is currently prohibited, directly or indirectly, from paying any distributions to the Company to the extent permitted by applicable law, from making any other distribution on SLG OP's or Reckson OP's partnership interest, as applicable, or from repaying the Company for any loans or advances made by the Company to SLG OP or Reckson OP.

(ll) Since the date as of which information is given in the Registration Statement or the Time of Sale Information through the date hereof, and except as may otherwise be disclosed

in, or contemplated by, the Registration Statement, the Time of Sale Information and the Prospectus, no Transaction Entity has (A) issued or granted any securities, other than with respect to grants of securities pursuant to Equity Plans (as hereinafter defined), (B) incurred any liability or obligation, direct or contingent, other than liabilities and obligations which were incurred in the ordinary course of business, (C) entered into any transaction not in the ordinary course of business or (D) except for regular quarterly dividends on the Company's common stock, par value $0.01 per share ("Common Shares") and preferred stock, and regular distributions on the Units, declared or paid any dividend or distribution on its capital stock, Units or other form of ownership interests.

(mm) Except as described in the Registration Statement, the Time of Sale Information and the Prospectus, with respect to stock options or other equity incentive grants (collectively, "Awards") granted subsequent to the adoption of the Sarbanes-Oxley Act on July 31, 2002 pursuant to the employee benefit plans, qualified stock option plans, dividend reinvestment plans or other employee compensation plans of any of the SLG Parties or their Subsidiaries (the "Equity Plans"), (A) no stock options have been granted with an exercise price based upon a price of the Common Shares of the Company on a date occurring prior to either (i) the business day immediately preceding the date of approval of such grant or (ii) the date of approval of such grant, (B) each such grant was made in accordance with the material terms of the Equity Plans, the Exchange Act and all other applicable laws and regulatory rules or requirements, and (C) each such grant has been properly accounted for in accordance with generally accepted accounting principles in the financial statements (including the related notes) of the SLG Parties and disclosed in each of SLG Parties' filings with the Commission to the extent required to be disclosed.

(nn) Each SLG Party (A) makes and keeps accurate books and records and (B) maintains internal accounting controls which provide reasonable assurance that (i) transactions are executed in accordance with management's authorization, (ii) transactions are recorded as necessary to permit preparation of its financial statements and to maintain accountability for its assets, (iii) access to its assets is permitted only in accordance with management's authorization, (iv) the reported accountability for its assets is compared with existing assets at reasonable intervals and (v) the interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement and the Prospectus fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(oo) None of the SLG Parties, their Subsidiaries or any Joint Venture Entity (A) is in violation of its charter, by-laws, certificate of limited partnership, agreement of limited partnership or other similar organizational document, except, with respect to any Joint Venture Entity, for any such violation which would not have a Material Adverse Effect, (B) is in default, and no event has occurred which, with notice or lapse of time or both, would constitute a default (or give rise to any right of termination, redemption, repurchase, cancellation or acceleration), in the due performance or observance of any term, covenant or condition contained in any material indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which it is a party or by which it is bound or to which any of the Properties or any of its other properties or assets is subject, except for any such default which would not have a Material Adverse Effect, or (C) is in violation of any law, ordinance, governmental rule, regulation or court decree to which it or the Properties or any of its other properties or assets may be subject except for any such violation which would not have a Material Adverse Effect.

(pp) None of the SLG Parties, their subsidiaries or any Joint Venture Entity, nor any director, officer, agent, employee or other person associated with or acting on behalf of such entity, has (A) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (B) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (C) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (D) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (E) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(qq) The operations of the SLG Parties and their subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the SLG Parties or any of their subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any government or regulatory agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the SLG Parties or any of its subsidiaries with respect to any Anti-Money Laundering Laws is pending or, to the knowledge of the SLG Party, threatened.

(rr) None of the SLG Parties, their subsidiaries or any Joint Venture Entity, nor any director, officer, agent, and to the knowledge of the SLG Parties, no employee or other person associated with or acting on behalf of such entity is (i) currently subject to any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or other relevant sanctions authority (collectively, "Sanctions"); or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (each, a "Sanctioned Country"); and the SLG Parties will not directly or indirectly use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity for the purpose of financing the activities of any person that, at the time of such funding, is subject to any Sanctions.

(ss) None of the SLG Parties is, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Registration Statement, the Time of Sale Information and the Prospectus none will be, an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

(tt) Other than this Agreement and as set forth in the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Underwriting," there are no contracts, agreements or understandings between any SLG Party nor any of their subsidiaries and any person that would give rise to a valid claim against any SLG Party or the Underwriters for a

brokerage commission, finder's fee or other like payment with respect to the consummation of the transactions contemplated by this Agreement.

(uu) The SLG Parties intend to apply the net proceeds from the sale of the Securities in accordance with the description set forth in the Time of Sale Information and the Prospectus under the caption "Use of Proceeds."

(vv) Each of the SLG Parties, their Subsidiaries and the Joint Venture Entities possess such permits, certificates, franchises, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to the ownership of the Properties or any of its other properties or assets or to conduct the business now operated by them except where failure to possess any such Governmental Licenses would not result in a Material Adverse Effect; the SLG Parties, their Subsidiaries and the Joint Venture Entities are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure to comply would not, singly or in the aggregate, result in a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not result in a Material Adverse Effect; and none of the SLG Parties, their Subsidiaries or the Joint Venture Entities has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would result in a Material Adverse Effect.

(ww) None of the SLG Parties, nor any of their respective trustees, directors, officers, members or controlling persons, has taken or will take, directly or indirectly, any action resulting in a violation of Regulation M under the Exchange Act, or designed to cause or result in, or that has constituted or that reasonably might be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(xx) Each of the SLG Parties has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the Exchange Act), which (i) are designed to ensure that (A) the material information relating to such SLG Party, as applicable, including its consolidated subsidiaries, is made known to each of such SLG Party's, as applicable, principal executive officer and principal financial officer by others within those entities, particularly during the preparation of the Registration Statement, the Time of Sale Information and the Prospectus and (B) the information required to be disclosed by such SLG Party, as applicable, in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms; (ii) have been evaluated for effectiveness as of the date hereof; and (iii) are effective in all material respects to perform the functions for which they were established.

(yy) Based on its evaluation of its internal control over financial reporting, the Company is not aware of (i) any significant deficiency or material weakness in the design or operation of internal control over financial reporting which is reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting. Subject to the foregoing, there have been no significant changes in internal control over financial reporting or in other factors that could significantly affect the Company's internal control over financial

reporting, including any corrective actions with regard to significant deficiencies and material weaknesses since the end of the Company's most recent audited fiscal year.

(zz) Based on its evaluation of its internal control over financial reporting, Reckson OP is not aware of (i) any significant deficiency or material weakness in the design or operation of internal control over financial reporting which is reasonably likely to adversely affect Reckson OP's ability to record, process, summarize and report financial information; or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in Reckson OP's internal control over financial reporting. Subject to the foregoing, there have been no significant changes in internal control over financial reporting or in other factors that could significantly affect internal control over Reckson OP's financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses since the end of Reckson OP's most recent audited fiscal year.

(aaa) Based on its evaluation of its internal control over financial reporting, SLG OP is not aware of (i) any significant deficiency or material weakness in the design or operation of internal control over financial reporting which is reasonably likely to adversely affect SLG OP's ability to record, process, summarize and report financial information; or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in SLG OP's internal control over financial reporting. Subject to the foregoing, there have been no significant changes in internal control over financial reporting or in other factors that could significantly affect internal control over SLG OP's financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses since the end of SLG OP's most recent audited fiscal year.

(bbb) There is and has been no failure on the part of the SLG Parties or any of the SLG Parties' trustees or officers, in their capacities as such, to comply in all material respects with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, to the extent such rules and regulations are applicable.

(ccc) At the time of filing of the Registration Statement and any amendment thereto, at the earliest time thereafter that the SLG Parties or any offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Securities Act) of the Securities and at the date hereof, each of the SLG Parties was not and is not an "ineligible issuer" and the Company was and is a "well-known seasoned issuer," in each case as defined in Rule 405 under the Securities Act.

2. *Purchase and Sale of the Securities*. On the basis of the representations and warranties contained in, and subject to the terms and conditions of, this Agreement, the SLG Parties agree to sell to the several Underwriters the Securities. Each Underwriter, on the basis of the representations and warranties contained in, and subject to the terms and conditions of, this Agreement, severally and not jointly, agrees to purchase from the SLG Parties the aggregate principal amount of the Securities set forth opposite their names in Schedule I hereto, at a purchase price equal to 99.600% of the principal amount thereof.

(a) The SLG Parties understand that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Time of Sale Information. The SLG Parties acknowledge and agree that the Underwriters may

offer and sell the Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell the Securities purchased by it to or through any Underwriter.

(b) Delivery of and payment for the Securities shall be made at the office of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036, at 9:00 A.M., local time, on August 7, 2018, or at such other date or place as shall be determined by agreement between the Representatives and the SLG Parties. This date and time are sometimes referred to herein as the "Closing Date." On the Closing Date, SLG OP shall deliver or cause to be delivered certificates representing the Notes to the Representatives against payment of the purchase price by wire transfer of same-day funds. The certificates for the Notes shall be in such denominations and registered in the name of Cede & Co., as nominee of the Depositary, pursuant to the DTC Agreement, and shall be made available for inspection not less than one full business day prior to the Closing Date at a location in New York, New York as the Representatives may designate. Time shall be of the essence, and delivery at the time and place specified pursuant to this Agreement is a further condition of the obligation of the Underwriters hereunder.

It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Securities it has agreed to purchase. Deutsche Bank Securities Inc., BMO Capital Markets Corp. and TD Securities (USA) LLC, individually and not as representatives of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Securities, to be purchased by any Underwriter whose funds have not been received by the Closing Date, but such payment shall not relieve such Underwriter from its obligations hereunder.

3. *Further Agreements of the SLG Parties*. Each of the SLG Parties hereby agrees, jointly and severally, that:

(a) SLG OP will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the Term Sheet in the form of Exhibit A hereto) to the extent required by Rule 433 under the Securities Act; and will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus Supplement and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Representatives in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request.

(b) SLG OP will pay the registration fees for this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(c) Before making, preparing, using, authorizing, approving or distributing any Issuer Free Writing Prospectus, the SLG Parties will furnish to the Underwriters and counsel to the Underwriters a copy of the proposed Issuer Free Writing Prospectus for review and will not make, prepare, use, authorize, approve or distribute any such Issuer Free Writing Prospectus to which the Underwriters reasonably object. Without the prior written consent of the Underwriters,

none of the SLG Parties have given, and none of the SLG Parties will give, to any prospective purchaser of the Securities any written information concerning the offering of the Securities other than materials contained in, or incorporated by reference into, the Registration Statement, the Time of Sale Information or Prospectus or any other offering materials prepared by or with the prior written consent of the Representatives.

(d) The SLG Parties will furnish to each of the Representatives and to counsel for the Underwriters, without charge, (A) a conformed copy of the Registration Statement, as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and (B) during the Prospectus Delivery Period (as defined below), as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request; the aforementioned documents furnished to the Representatives will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(e) The SLG Parties will not amend or supplement the Registration Statement, the Time of Sale Information or the Prospectus, other than by filing documents under the Exchange Act that are incorporated by reference therein, without the prior written consent of the Representatives, such consent not to be unreasonably withheld or delayed; provided, however, that prior to the completion of the distribution of the Securities by the Underwriters (as determined by the Representatives), the SLG Parties will not file any document under the Exchange Act that is incorporated by reference in the Registration Statement, the Time of Sale Information or the Prospectus unless, prior to such proposed filing, the SLG Parties have furnished each Representatives with a copy of such document for their review and each Representative has not reasonably objected to the filing of such document. The SLG Parties will promptly advise the Representatives when any document filed under the Exchange Act that is incorporated by reference in the Registration Statement, the Time of Sale Information or the Prospectus shall have been filed with the Commission.

(f) During the Prospectus Delivery Period, the Company will advise the Representatives promptly, and confirm such advice in writing, (A) when any amendment to the Registration Statement has been filed or becomes effective; (B) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (C) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (D) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (E) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer

Free Writing Prospectus is delivered to a purchaser, not misleading; (F) of the receipt by the Company of any notice of objection of the Commission to the use of any post-effective amendment to the Registration Statement pursuant to Rule 401(g)(2) under the Securities Act; and (G) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

(g) If at any time prior to the completion of the sale of the Securities by each Underwriter (as determined by the Representatives), any event occurs as a result of which the Registration Statement, the Time of Sale Information or the Prospectus, as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading, or if it should be necessary to amend or supplement the Registration Statement, the Time of Sale Information or the Prospectus to comply with applicable law, the SLG Parties will promptly (i) notify the Underwriters of any such event so that any use of the Registration Statement, the Time of Sale Information or the Prospectus may cease until it is amended or supplemented; (ii) subject to the requirements of Section 3(c), prepare an amendment or supplement that will correct such statement or omission or effect such compliance; and (iii) supply any supplemented or amended Registration Statement, the Time of Sale Information or the Prospectus to each Underwriter and counsel for the Underwriters without charge in such quantities as they may reasonably request.

(h) The SLG Parties will arrange, if necessary, for the qualification of the Securities for sale by the Underwriters under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the sale of the Securities; provided that in no event shall any SLG Party be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject. An SLG Party will promptly advise the Representatives of the receipt by an SLG Party of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose.

(i) The Company will make generally available to its security holders and the Underwriters as soon as reasonably practicable an earnings statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the “effective date” (as defined in Rule 158) of the Registration Statement.

(j) Each of the SLG Parties will cooperate with the Representatives and use its best efforts to permit the Securities to be eligible for clearance and settlement through the Depositary.

(k) The SLG Parties will comply with all applicable securities and other laws, rules and regulations, including, without limitation, the Sarbanes-Oxley Act, and use their best efforts

to cause their directors and officers, in their capacities as such, to comply with such laws, rules and regulations, including, without limitation, the provisions of the Sarbanes-Oxley Act.

(l) The SLG Parties will prepare a final term sheet, containing solely a description of the Securities and the offering thereof, in the form approved by you and attached as Exhibit A hereto.

(m) For a period of five years following the Closing Date, the relevant SLG Parties will furnish to the Representatives, upon request, copies of all materials furnished by Reckson OP and SLG OP to their respective partners or by the Company to its stockholders and all public reports and all reports and financial statements furnished by Reckson OP, SLG OP or the Company to the principal national securities exchange upon which the Securities may be listed pursuant to requirements of or agreements with such exchange or to the Commission pursuant to the Exchange Act or any rule or regulation of the Commission thereunder, unless filed with the Commission and publicly available on EDGAR.

(n) To take such steps as shall be necessary to ensure that none of the SLG Parties shall become an “investment company” within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

(o) The Company will use its best efforts to continue to meet the requirements to qualify as a REIT under the Code.

(p) Except for the authorization of actions permitted to be taken by the Representatives as contemplated herein or in the Registration Statement, the Time of Sale Information or the Prospectus, none of the SLG Parties will (A) take, directly or indirectly, any action designed to cause or to result in, or that might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the SLG Parties to facilitate the sale or resale of the Securities, and (B) until the Closing Date, (i) sell, bid for or purchase the Securities or pay any person any compensation for soliciting purchases of the Securities or (ii) pay or agree to pay to any person any compensation for soliciting another to purchase any other securities of any of the SLG Parties, except, in the case of clause (ii), pursuant to the At-the-Market Equity Offering Sales Agreement, dated March 20, 2015, between the Company, SLG OP and Merrill Lynch, Pierce, Fenner & Smith Incorporated, the At-the-Market Equity Offering Sales Agreement, dated March 20, 2015, between the Company, SLG OP and Deutsche Bank Securities Inc., the At-the-Market Equity Offering Sales Agreement, dated March 20, 2015, between the Company, SLG OP and BNY Mellon Capital Markets, LLC and the At-the-Market Equity Offering Sales Agreement, dated March 20, 2015, between the Company, SLG OP and Mitsubishi UFJ Securities (USA), Inc.

(q) Prior to the Closing Date, the SLG Parties will not, without the prior written consent of each of the Representatives (which consent may be withheld at the sole discretion of each Representative), directly or indirectly, sell, offer, contract or grant any option to sell, pledge, transfer or establish an open “put equivalent position” within the meaning of Rule 16a-1 under the Exchange Act, or otherwise dispose of or transfer, or announce the offering of, or file any registration statement under the Securities Act in respect of, any debt securities issued or guaranteed by any of the SLG Parties or securities exchangeable for or convertible into any such debt securities (other than as contemplated by this Agreement).

(r) The SLG Parties will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

4. *Expenses.* The SLG Parties jointly and severally agree to pay (a) the costs incident to the authorization, issuance, sale and delivery of the Securities and any taxes payable in that connection; (b) the costs incident to the preparation, and delivery of this Agreement, the Indenture and any other related documents in connection with the offering, purchase, issuance, sale and delivery of the Securities, as the case may be; (c) the costs incident to the preparation, printing, filing and distribution of the materials contained in the Registration Statement, the Time of Sale Information and the Prospectus and each amendment or supplement to either of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (d) the filing fees, if any, incident to securing any required review by FINRA of the terms of sale of the issuance; (e) any applicable listing fees; (f) the fees and expenses of qualifying the Securities under the securities laws of the several jurisdictions as provided in Section 3(h) and of preparing, printing and distributing a Blue Sky Memorandum (including related reasonable fees and expenses of counsel to the Underwriters); (g) the costs of preparing certificates for the issuance; (h) all other costs and expenses incident to the performance of the obligations of the SLG Parties under this Agreement; (i) the costs and charges of any trustee, transfer agent and registrar; (j) any expenses incurred by the SLG Parties in connection with a "road show" presentation to potential investors, if any; and (k) the fees and disbursements of the Company's counsel and accountants; *provided* that, except as expressly provided in this Section 4, Section 8 and Section 10, the Underwriters shall pay their own costs and expenses, including the costs and expenses of their counsel, and any transfer taxes on the Securities which they may sell and the expenses of advertising any offering of the Securities made by the Underwriters.

5. *Certain Agreements of the Underwriters*. Each Underwriter hereby represents and agrees that:

(a) It has not used, authorized use of, referred to or participated in the planning for use of, and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus," as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the SLG Parties and not incorporated by reference into the Registration Statement and any press release issued by the SLG Parties) other than (i) a free writing prospectus that, solely as a result of use by such underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus or prepared pursuant to Section 1(c) or Section 3(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such underwriter and approved by the SLG Parties in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an "Underwriter Free Writing Prospectus") Notwithstanding the foregoing, the Underwriters may use a term sheet substantially in the form of Exhibit A hereto without the consent of the Company.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the SLG Parties if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. *Conditions of Underwriters' Obligations*. The obligations of the several Underwriters hereunder are subject to the accuracy, when made and on the Closing Date, of the

representations and warranties of the SLG Parties contained herein, to the accuracy of the statements of the SLG Parties and their Subsidiaries made in any certificates delivered pursuant to the provisions hereof, to the performance by each SLG Party of its obligations hereunder, and to each of the following additional terms and conditions:

(a) No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus Supplement and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of a Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 3(a) hereof.

(b) Subsequent to the effective date of this Agreement, there shall not have occurred (i) any material adverse change in or affecting any of the Properties or in the condition, financial or otherwise, business, prospects, operations, management, consolidated financial position, net worth, stockholders' equity or results of operations, whether or not arising from transactions in the ordinary course of business, of the SLG Parties, their Subsidiaries and the Joint Venture Entities considered as one enterprise or on the use or value of the Properties as a whole, (ii) any change or decrease specified in the bring-down letter referred to in paragraph (h) of this Section 6 which is, in the judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement, the Time of Sale Information and the Prospectus, (iii) any downgrading, or any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any securities of any of the SLG Parties or any of their Subsidiaries by any "nationally recognized statistical rating organization" as such term is defined for purposes of Section 3(a)(62) under the Exchange Act, or (iv) any event or development relating to or involving any of the SLG Parties, their Subsidiaries, the Joint Venture Entities, or any partner, officer, director or trustee thereof, which makes any statement of a material fact made in the Prospectus untrue or which, in the opinion of the SLG Parties and their counsel or the Representatives and counsel to the Underwriters, requires the making of any addition to or change in the Registration Statement, the Time of Sale Information or the Prospectus in order to state a material fact required by the Securities Act or any other law to be stated therein or necessary in order to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading, if amending or supplementing the Registration Statement, the Time of Sale Information or the Prospectus to reflect such event or development would, in the opinion of the Representatives, adversely affect the market for the Securities.

(c) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Indenture, the Securities, the Registration Statement, the Preliminary Prospectus, the Prospectus and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory to counsel for the Underwriters, and the Company shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

(d) Skadden, Arps, Slate, Meagher & Flom LLP shall have furnished to the Underwriters its written opinion and letter, as counsel to each of the SLG Parties, addressed to

the Underwriters and dated the Closing Date, in form and substance reasonably satisfactory to the Representatives and counsel to the Underwriters, in the form set forth in Exhibit C hereto.

(e) Ballard Spahr LLP shall have furnished to the Underwriters its written opinion, as Maryland counsel to the Company, addressed to the Underwriters and dated the Closing Date, in form and substance reasonably satisfactory to the Representatives and counsel to the Underwriters, in the form set forth in Exhibit D hereto.

(f) Greenberg Traurig, LLP shall have furnished to the Underwriters its written opinion, as tax counsel to the SLG Parties, addressed to the Underwriters and dated the Closing Date, in form and substance reasonably satisfactory to the Representatives and counsel to the Underwriters, to the effect that:

i. Commencing with its taxable year ended December 31, 2001, the Company was organized and has been operated in conformity with the requirements for qualification and taxation as a REIT under the Code and the proposed method of operation of the Company will enable the Company to continue to meet the requirements for qualification and taxation as a REIT under the Code.

ii. SLG OP is classified as a partnership and not as (a) an association taxable as a corporation or (b) a "publicly traded partnership" taxable as a corporation under Section 7704(a) of the Code.

iii. Each of Reckson OP and Wyoming has at all times been classified as either a (1) a partnership and not as (a) an association taxable as a corporation or (b) a "publicly traded partnership" taxable as a corporation under Section 7704(a) of the Code or (2) as an entity disregarded as an entity separate from SLG OP under Treasury Regulation section 301.7701-3.

iv. The statements contained in the Registration Statement under the caption "Material United States Federal Income Tax Consequences" that describe applicable U.S. federal income tax law, and legal conclusions with respect thereto, are correct in all material respects as of the Closing Date.

(g) The Underwriters shall have received from Fried, Frank, Harris, Shriver & Jacobson LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date with respect to the issuance and sale of the Securities and the Indenture, including negative assurance with respect to the Registration Statement, the Time of Sale Information and the Prospectus (as amended or supplemented at the Closing Date), and other related matters as the Representatives may reasonably require, and the SLG Parties shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(h) At the time of execution of this Agreement, the Underwriters shall have received from Ernst & Young LLP a letter in connection with its auditing of the financial statements of the Company, SLG OP and Reckson OP, in form and substance satisfactory to the Representatives, addressed to the Underwriters and dated the date hereof (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Registration Statement, the Time of Sale Information and the Prospectus, as of a date not more than three business days prior to the date

hereof), the conclusions and findings of such firm with respect to the Company's, SLG OP's and Reckson OP's financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with registered public offerings as contemplated in the American Institute of Certified Public Accountants' AU Section 634.

(i) With respect to the letter of Ernst & Young LLP referred to in the preceding paragraph and delivered to the Underwriters concurrently with the execution of this Agreement (the "initial letter"), the Company shall have furnished to the Underwriters a letter (the "bring-down letter") of such accountants, addressed to the Underwriters and dated the Closing Date (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, (ii) stating, as of the date of the bring-down letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Registration Statement, the Time of Sale Information and the Prospectus, as of a date not more than three business days prior to the date of the bring-down letter), the conclusions and findings of such firm with respect to the financial information and other matters covered by the initial letter and (iii) confirming in all material respects the conclusions and findings set forth in the initial letter.

(j) Each of the SLG Parties shall have furnished to the Underwriters a certificate, dated the Closing Date, of its, or its general partner's, Chief Executive Officer and Chief Financial Officer (or, in the case of Reckson, Treasurer), stating that:

(i) The representations, warranties and agreements of the SLG Parties in Section 1 are true and correct as of the Closing Date; the SLG Parties have complied with all their agreements contained herein; and the conditions set forth in Sections 6(a), (b) and (c) have been fulfilled; and

(ii) They have carefully examined the Registration Statement, the Time of Sale Information and the Prospectus, and, in their opinion (A) (1) the Registration Statement, as of the Time of Sale, or (2) the Time of Sale Information and the Prospectus, as of the Time of Sale, or (3) the Prospectus, as of the applicable Closing Date, did not and do not include any untrue statement of a material fact and did not and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (except in the case of the Registration Statement, in the light of the circumstances under which they were made) not misleading and (B) since the effective date of the Registration Statement, no event has occurred which should have been set forth in a supplement or amendment to the Registration Statement, the Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus that has not been so set forth.

(k) On the Closing Date, counsel for the Underwriters shall have been furnished with such documents and opinions as they may require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated and related proceedings, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the SLG Parties in connection with the issuance and sale of the Securities as herein contemplated shall be satisfactory in form and substance to the Representatives and counsel for the Underwriters.

(l) The SLG Parties shall have executed and delivered the Indenture, in form and substance reasonably satisfactory to the Representatives, and the Representatives shall have received executed copies thereof.

(m) Each of the SLG Parties shall have furnished or caused to be furnished to the Underwriters such further certificates and documents as the Representatives or counsel to the Underwriters shall have reasonably requested.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

Any certificate or document signed by any officer of the SLG Parties or any of their Subsidiaries and delivered to the Underwriters, or to counsel for the Underwriters, shall be deemed a representation and warranty by the SLG Parties to each Underwriter as to the statements made therein.

7. *Effective Date of Agreement.*

This Agreement shall become effective upon the execution hereof by the parties hereto.

8. *Indemnification and Contribution.*

(a) The SLG Parties, jointly and severally, will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, not misleading, or (ii) an untrue statement or alleged untrue statement of a material fact contained in the Time of Sale Information, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading; and will reimburse such Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; *provided*, *however*, that none of the SLG Parties shall be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Registration Statement, the Time of Sale Information, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus, or any amendment or supplement thereto, in reliance upon and in conformity with written information furnished to the SLG Parties by the Representatives expressly for use therein, which information is set forth in Exhibit B hereto.

(b) Each Underwriter severally, and not jointly, will indemnify and hold harmless each of the SLG Parties against any losses, claims, damages or liabilities to which such SLG Party may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) an untrue statement or alleged untrue statement of a material fact contained in the Time of Sale Information, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or

arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the Time of Sale Information, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus, or any amendment or supplement thereto, in reliance upon and in conformity with written information furnished to such SLG Party by the Representatives expressly for use therein, which information is set forth in Exhibit B hereto; and severally, and not jointly, will reimburse the SLG Parties for any legal or other expenses reasonably incurred by the SLG Parties in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify such indemnifying party shall not relieve it from any liability which it may have to any indemnified party under such subsection except to the extent it has been materially prejudiced by such failure. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal or other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it

and/or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include any statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then

each indemnifying party shall, in lieu of indemnifying such indemnified party in respect of such losses, claims, damages or liabilities (or actions in respect thereto), contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the SLG Parties on the one hand and the Underwriters on the other from the offering of the Securities to which such loss, claim, damage or liability (or action in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the SLG Parties on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the SLG Parties on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from such offering (before deducting expenses) received by the SLG Parties bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth on in the table on the cover of the Prospectus. The relative fault shall be determined by reference, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the SLG Parties on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The SLG Parties and the Underwriters agree that it would not be just and equitable if contributions pursuant to this subsection (d) were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), the Underwriters shall not be required to contribute any amount in excess of the amount by which the total price at which the applicable Notes underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The indemnifying party shall not be required to indemnify the indemnified party for any amount paid or payable by the indemnified party in the settlement of any action, proceeding or investigation without the written consent of the indemnifying party, which consent shall not be unreasonably withheld, but if settled with such consent, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 8 hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (x) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (y) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement.

(e) The obligations of the SLG Parties under this Section 8 shall be in addition to any liability which the SLG Parties may otherwise have and shall extend, upon the same terms

and conditions, to each person, if any, who controls each Underwriter within the meaning of the Securities Act; and the obligations of each Underwriter under this Section 8 shall be in addition to any liability which such Underwriter may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the SLG Parties and to each person, if any, who controls the SLG Parties within the meaning of the Securities Act.

9. *Termination*. The obligations of the Underwriters hereunder may be terminated by notice from the Underwriters given to and received by the Company prior to delivery of and payment for the Securities if, prior to that time, any of the following events shall have occurred or if the Underwriters shall decline to purchase the Securities for any reason permitted under this Agreement:

(a) (i) Any of the SLG Parties or any Property shall have sustained, since the date of the latest financial statements included in the Registration Statement, the Prospectus and any Issuer Free Writing Prospectus, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Prospectus or (ii) since the date of the latest financial statements included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus there shall have been any change in the capital stock or long-term debt of any SLG Party or any change, or any development involving a prospective change, in or affecting any Property or the general affairs, management, financial position, stockholders' equity or results of operations of any SLG Party, otherwise than as set forth or contemplated in the Registration Statement, the Time of Sale Information and the Prospectus, the effect of which, in any such case described in clause (i) or (ii), is, in the judgment of the Representatives, so material and adverse as to make it impracticable or inadvisable to proceed with the offering or the delivery of the Securities being delivered on the Closing Date on the terms and in the manner contemplated in the Registration Statement, the Time of Sale Information and the Prospectus;

(b) Subsequent to the execution and delivery of this Agreement there shall have occurred any of the following: (i) trading in securities generally on the New York Stock Exchange or the NYSE American LLC or in the over-the-counter market, or trading in any securities issued or guaranteed by any of the SLG Parties on any exchange or in the over-the-counter market, shall have been suspended or minimum or maximum prices shall have been established on any such exchange or such market by the Commission, FINRA or such exchange or by any other regulatory body or governmental authority

having jurisdiction, (ii) a banking moratorium shall have been declared by Federal or New York state authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States has occurred, (iii) the United States shall have become engaged in hostilities, there shall have been an escalation in hostilities involving the United States or there shall have been a declaration of a national emergency or war by the United States, or (iv) there shall have occurred any other calamity or crisis or any change or development involving a prospective substantial change in general economic, political or financial conditions (or the effect of international conditions on the financial markets in the United States shall be such) as to make it, in the sole judgment of the Representatives impracticable or inadvisable to proceed with the offering or the delivery of the Securities being delivered on the Closing Date on the terms and in the manner contemplated in the Registration Statement, the Time of Sale Information and the Prospectus; or

(c) The SLG Parties shall have failed at or prior to the Closing Date to have performed or complied with any of their agreements herein contained and required to be performed or complied with by them hereunder at or prior to the Closing Date.

10. *Reimbursement of Underwriters' Expenses.* If (a) SLG OP shall fail to tender the Securities for delivery to the Representatives by reason of any failure, refusal or inability on the part of the SLG Parties to perform any agreement on their part to be performed, or because any condition specified in Sections 5, 9(a) or (c) hereof required to be fulfilled by the SLG Parties is not fulfilled, the SLG Parties will reimburse the Representatives for all reasonable out-of-pocket expenses (including reasonable fees and disbursements of counsel) incurred by the Representatives in connection with this Agreement and the proposed purchase of the Securities, and upon demand the SLG Parties shall pay the full amount thereof to the Representatives.

11. *No Fiduciary Obligation*. The SLG Parties acknowledge and agree that in connection with this offering, sale of the Securities or any other services the Underwriters may be deemed to be providing hereunder, notwithstanding any preexisting relationship, advisory or otherwise, between the parties or any oral representations or assurances previously or subsequently made by the Underwriters: (i) no fiduciary or agency relationship between the SLG Parties and any other person, on the one hand, and the Underwriters, on the other, exists with respect to the offering of the Securities or the transactions contemplated by this Agreement; (ii) the Underwriters are not acting as advisor, expert or otherwise, to the SLG Parties including, without limitation, with respect to the determination of the offering price of the Securities, and such relationship between the SLG Parties, on the one hand, and the Underwriters, on the other with respect to the offering of the Securities or the transactions contemplated by this Agreement, is entirely and solely commercial, based on arms-length negotiations; (iii) any duties and obligations that the Underwriters may have to the SLG Parties shall be limited to those duties and obligations specifically stated herein; and (iv) the Underwriters and its affiliates may have interests that differ from those of the SLG Parties. The SLG Parties hereby waive any claims that the SLG Parties may have against the Underwriters with respect to any breach of fiduciary duty in connection with the offering of the Securities or the transactions contemplated by this Agreement.

12. *Research Analyst Independence*. The SLG Parties acknowledge that the Underwriters' research analysts and research departments are required to be independent from its investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the SLG Parties and/or the offering of the Securities that differ from the views of their investment banking divisions. The SLG Parties hereby waive and release, to the fullest extent permitted by law, any claims that the SLG Parties may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the SLG Parties by such Underwriters' investment banking divisions. The SLG Parties acknowledge that each Underwriter is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies which may be the subject of the transactions contemplated by this Agreement.

13. *Default by One or More of the Underwriters*. If one or more of the Underwriters shall fail at the Closing Date to purchase the Securities which it or they are obligated to purchase under this Agreement (the "Defaulted Notes"), the Representatives shall have the right, within 36 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, to purchase all, but not less than all, of the Defaulted Notes in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 36-hour period, then:

(i) if the number of Defaulted Notes does not exceed 10% of the number of Notes to be purchased on such date, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(ii) if the number of Defaulted Notes exceeds 10% of the number of Notes to be purchased on such date, this Agreement, the obligation of the Underwriters to purchase shall terminate without liability on the part of any non-defaulting Underwriters.

No action taken pursuant to this Section shall relieve any defaulting Underwriters from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, which does not result in a termination of the obligation of the Underwriters to purchase, either the Underwriters or the SLG Parties shall have the right to postpone Closing Date for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the Time of Sale Information or the Prospectus, or in any other documents or arrangements.

14. *Notices, etc.* All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Representatives, shall be delivered or sent by mail, telex or facsimile transmission to (i) Deutsche Bank Securities Inc., 60 Wall Street, New York, New York 10005, Attention: Debt Capital Markets Syndicate, with a copy to General Counsel, fax: (646) 374-1071 (ii) BMO Capital Markets Corp., 3 Times Square, 25th Floor, New York, New York 10036, Attention: Investment Grade Desk, with a copy to the Legal Department, and (iii) TD Securities (USA) LLC, 31 West 52nd Street, 2nd Floor, New York, New York 10019, Attention: Transaction Management Group at ustmg@tdsecurities.com with a copy, which shall not constitute notice, to Fried, Frank, Harris, Shriver & Jacobson LLP at One New York Plaza, New York, New York 10004, Attention: Stuart Gelfond, Facsimile: (212) 859-4000;

(b) if to the SLG Parties shall be delivered or sent by mail, telex or facsimile transmission, separately to SL Green Realty Corp. 420 Lexington Avenue, New York, New York 10170, Attention: Marc Holliday, Facsimile: (212) 216-1776 and SL Green Realty Corp., 420 Lexington Avenue, New York, New York, Attention: Andrew Levine, Facsimile: (646) 293-1356, with a copy, which shall not constitute notice, to Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY, 10036, Attention: David J. Goldschmidt, Facsimile: (917) 777-3574.

15. *Persons Entitled to Benefit of Agreement.* This Agreement shall inure to the benefit of and be binding upon the Underwriters, the SLG Parties and their respective personal representatives and successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (a) the representations, warranties, indemnities and agreements of the SLG Parties contained in this Agreement shall also be deemed to be for the benefit of directors and officers of the Underwriters and any person or persons, if any, who control the Underwriters within the meaning of Section 15 of the Securities Act and (b) the indemnity agreement of the Underwriters contained in Section 8(b) of this Agreement shall be deemed to be for the benefit of any person controlling the SLG Parties within the meaning of Section 15 of the Securities Act. Nothing in this Agreement is intended or shall be construed to give any person, other than the persons referred to in this Section 15, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

16. *Survival.* The respective indemnities, rights of contribution, representations, warranties and agreements of the SLG Parties and the Underwriters contained in this Agreement or made by or on behalf on them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of any of them or any person controlling any of them.

17. *Definition of the Terms "Business Day" and "subsidiary."* For purposes of this Agreement, (a) "business day" means any day on which the New York Stock Exchange, Inc. is open for trading and (b) "subsidiary" has the meaning set forth in Rule 405 of the Securities Act.

18. *USA Patriot Act*. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

19. *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of New York.

20. *Counterparts.* This Agreement may be executed in two or more counterparts (which may include counterparts delivered electronically) and, if executed in counterparts, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

21. *Headings.* The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

If the foregoing correctly sets forth the agreement between the SLG Parties and the Underwriters, please indicate your acceptance in the space provided for that purpose below.

[*SIGNATURES APPEAR ON FOLLOWING PAGE*]

Very truly yours,

SL GREEN REALTY CORP.

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Executive Vice President, Chief Legal Officer, General Counsel and Secretary

SL GREEN OPERATING PARTNERSHIP, L.P.

By: SL Green Realty Corp.,
its general partner

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Executive Vice President, Chief Legal Officer, General Counsel and Secretary

RECKSON OPERATING PARTNERSHIP, L.P.

By: Wyoming Acquisition GP LLC,
its general partner

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Executive Vice President, Chief Legal Officer, General Counsel and Secretary

[*SIGNATURE PAGE TO UNDERWRITING AGREEMENT*]

CONFIRMED AND ACCEPTED,
as of the date first above written:

Deutsche Bank Securities Inc.
BMO Capital Markets Corp.
TD Securities (USA) LLC

For themselves and as Representatives of the
Underwriters named in Schedule I hereto

[*SIGNATURE PAGE TO UNDERWRITING AGREEMENT*]

DEUTSCHE BANK SECURITIES INC.

By: /s/ Ritu Ketkar
Name: Ritu Ketkar
Title: Managing Director

By: /s/ Anguel Zaprianov
Name: Anguel Zaprianov
Title: Managing Director

[*SIGNATURE PAGE TO UNDERWRITING AGREEMENT*]

BMO CAPITAL MARKETS CORP.

By: /s/ Adrian Adduci
Name: Adrian Adduci
Title: Director

[*SIGNATURE PAGE TO UNDERWRITING AGREEMENT*]

TD SECURITIES (USA) LLC

By: /s/ Elsa Wang
Name: Elsa Wang
Title: Director

[*SIGNATURE PAGE TO UNDERWRITING AGREEMENT*]

SCHEDULE I

Name of Underwriter	**Aggregate Principal**

	Amount of Notes to be Purchased
Deutsche Bank Securities Inc.	$ 96,250,000
BMO Capital Markets Corp.	$ 96,250,000
TD Securities (USA) LLC	$ 96,250,000
Barclays Capital Inc.	$ 30,625,000
BNY Mellon Capital Markets, LLC	$ 30,625,000
Total	$ 350,000,000

SCHEDULE II

Issuer Free-Writing Prospectuses

1. Final Term Sheet, dated July 26, 2018

Exhibit A

Final Term Sheet/Pricing Supplement

SL GREEN OPERATING PARTNERSHIP, L.P.

Fully and unconditionally guaranteed by SL Green Realty Corp. and Reckson Operating Partnership, L.P.

$350,000,000 Floating Rate Notes due 2021
Pricing Term Sheet
July 26, 2018

Issuer:	SL Green Operating Partnership, L.P.
Guarantors:	SL Green Realty Corp. Reckson Operating Partnership, L.P.
Security Type:	Senior Unsecured Floating Rate Notes
Principal Amount Offered:	$350,000,000
Use of Proceeds:	The Issuer intends to use the net proceeds from the sale of the Notes to repay the Issuer's and the Guarantors' outstanding 5.00% Senior Notes due 2018 and the balance for general corporate purposes, which may include, among other things, the repayment of existing indebtedness.
Trade Date:	July 26, 2018
Settlement Date:	August 7, 2018 (T+ 8). Under Rule 15c6-1 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date hereof and the succeeding 5 business days will be required, by virtue of the fact that the notes initially will settle in T+8 business days, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement.
Maturity Date:	August 16, 2021
Interest Rate Basis and Base Rate Spread:	Three-month LIBOR plus 98 bps, reset quarterly. Interest will accrue from August 7, 2018
Interest Determination Dates:	Second London business day preceding the applicable interest reset date
Initial Interest Rate Determination Date:	Three-month LIBOR determined as of August 3, 2018
Interest Payment and Reset Dates:	Quarterly in arrears on February 16, May 16, August 16 and November 16 of each year, beginning on November 16, 2018
Public Offering Price:	100.000%

Underwriting Discount:	0.400%
Optional Redemption:	Beginning on August 8, 2019 (the first business day after the date that is one year following the original issue date of the notes) and at any time thereafter, the Issuer may redeem the notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the notes, plus accrued and unpaid interest thereon to the redemption date.
Day Count Convention:	Actual/360
Denominations:	$2,000 and integral multiples of $1,000 in excess thereof
CUSIP/ISIN:	78444F AG1/US78444FAG19
Joint Book-Running Managers:	Deutsche Bank Securities Inc. BMO Capital Markets Corp. TD Securities (USA) LLC
Co-Managers:	Barclays Capital Inc. BNY Mellon Capital Markets, LLC

The Issuer and the Guarantors have filed a registration statement (including a preliminary prospectus supplement and a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement for this offering, the Issuer's and the Guarantors' prospectus in that registration statement and any other documents the Issuer or the Guarantors have filed with the SEC for more complete information about the Issuer, the Guarantors and this offering. You may get these documents for free by searching the SEC online data base (EDGAR) on the SEC web site at http://www.sec.gov. Alternatively, the Issuer, the Guarantors, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by calling Deutsche Bank Securities, LLC toll-free at 1-800-503-4611, BMO Capital Markets Corp. toll-free at 1-866-864-7760 or TD Securities (USA) LLC toll-free at 1-855-495-9846.

This pricing term sheet supplements the preliminary prospectus supplement issued by Issuer and the Guarantors on July 26, 2018 relating to the Issuer and the Guarantors' prospectus dated December 18, 2015.

EXHIBIT B

The following information appearing in the Time of Sale Information and Prospectus Supplement has been furnished by the Underwriters expressly for use in the preparation of the Prospectus Supplement:

1. The name of the Underwriters

The Underwriters confirm and the SLG Parties acknowledge and agree that the information set forth above constitutes the only information furnished in writing to the SLG Parties by the Underwriters specifically for inclusion in the Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus Supplement.

EXHIBIT C

[intentionally omitted]

EXHIBIT D

[intentionally omitted]

Exhibit 4.2

EXECUTION VERSION

SL GREEN OPERATING PARTNERSHIP, L.P.

as Issuer

SL GREEN REALTY CORP.

RECKSON OPERATING PARTNERSHIP, L.P.

as Guarantors

THE BANK OF NEW YORK MELLON,

as Trustee

SECOND SUPPLEMENTAL INDENTURE

Dated as of August 7, 2018

to Indenture Dated as of October 5, 2017

$350,000,000 Floating Rate Notes due 2021

TABLE OF CONTENTS

SECOND SUPPLEMENTAL INDENTURE, dated as of August 7, 2018 (this "Second Supplemental Indenture"), among SL GREEN OPERATING PARTNERSHIP, L.P., a limited partnership duly organized and existing under the laws of the State of Delaware (hereinafter called the "Issuer"), SL GREEN REALTY CORP., a corporation duly organized and existing under the laws of the State of Maryland (hereinafter called "SL Green"), and RECKSON OPERATING PARTNERSHIP, L.P., a limited partnership duly organized and existing under the laws of the State of Delaware (hereinafter called the "Operating Partnership," and together with SL Green, each a "Guarantor" and together the "Guarantors") each having its principal executive office located at 420 Lexington Avenue, New York, NY 10170, and The Bank of New York Mellon (hereinafter called the "Trustee"), having its Corporate Trust Office located at 500 Ross Street, 12th Floor, Pittsburgh, PA 15262, supplementing the Base Indenture, dated as of October 5, 2017, between the Issuer and the Trustee (the "Base Indenture").

RECITALS

WHEREAS, the Base Indenture provides for the issuance of unsecured debentures, notes, bonds or other evidences of indebtedness (the "Securities" as defined in the Base Indenture) in an unlimited aggregate principal amount to be issued from time to time in one or more series;

WHEREAS, Section 14.01(r) of the Base Indenture provides that the Issuer and the Trustee may at any time and from time to time enter into one or more indentures supplemental thereto, to establish the form and terms of Securities of any series as permitted by Section 3.01 thereof;

WHEREAS, Section 3.01(m) of the Base Indenture provides that the guarantors and the terms of the guarantees shall be set forth in one of more indentures supplemental thereto, prior to the issuance of Securities of any series;

WHEREAS, for lawful partnership purposes, the Issuer duly authorized the issuance of Floating Rate Notes due 2021 (the "Notes"), in an aggregate principal amount of $350,000,000, which will be fully and unconditionally guaranteed on a senior unsecured basis by the Guarantors (each a "Guarantee," and collectively, the "Guarantees");

WHEREAS, the Issuer and Guarantors propose by this Second Supplemental Indenture to supplement and amend in certain respects the Base Indenture insofar as it will apply only to the Notes and Guarantees (and not to any other series of Securities) to provide for the form, terms and other provisions of the Notes and Guarantees as a separate series of Securities to be issued under the Indenture; and

WHEREAS, all things necessary to make this Indenture a valid and legally binding agreement of the Issuer and Guarantors, in accordance with its terms, have been done.

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That, in consideration of the premises and the purchase of the Notes by the Holders thereof for the equal and proportionate benefit of all of the present and future Holders of the Notes, each party agrees and covenants as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions of Terms.

All capitalized terms contained in this Second Supplemental Indenture shall, except as specifically provided for herein and except as the context may otherwise require, have the meanings given to such terms in the Base Indenture. In the event of any inconsistency between the Base Indenture and this Second Supplemental Indenture, this Second Supplemental Indenture shall govern.

Section 1.01 of the Base Indenture is amended to add or replace, as the case may be, the following definitions in correct alphabetical order:

"Additional Notes" has the meaning specified in Section 2.3.

"Adjustments" has the meaning specified in this Section 1.1.

"Alternative Rate" has the meaning specified in this Section 1.1.

"Annual Service Charge" as of any date means the amount which is expensed in any 12-month period for interest on Indebtedness.

"BBAM" refers to the display appearing on Bloomberg L.P. (or any successor service) designated as page "BBAM" (or any replacement page on that service or equivalent page on any successor service), in each case for the purpose of displaying London interbank offered rates administered by ICE Benchmark Administration Limited (or any other person assuming the responsibility for the administration of those rates).

"Bankruptcy Law" means Title 11, United States Code, or any similar federal, state or non-U.S. law for the relief of debtors.

"Base Indenture" has the meaning set forth in the preamble hereto.

"Business Day" means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York are authorized or obligated by law or regulation to close.

"Calculation Agent" has the meaning specified in Section 2.10.

"Consolidated Income Available for Debt Service" for any period means Consolidated Net Income of the Issuer and its Subsidiaries (i) plus amounts which have been deducted for (a) interest on Indebtedness of the Issuer and its Subsidiaries, (b) provision for taxes of the Issuer and its Subsidiaries based on income, (c) amortization of debt discount, (d) depreciation and amortization, (e) the effect of any noncash charge resulting from a change in accounting principles in determining Consolidated Net Income for such period, (f) amortization of deferred charges, and (g) provisions for or realized losses on properties and (ii) less amounts which have been included for gains on properties.

"Consolidated Net Income" for any period means the amount of consolidated net income (or loss) of the Issuer and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP.

"Daily Interest Amount" has the meaning specified in Section 2.8(b).

"Event of Default" has the meaning specified in Section 4.1.

"Global Note" means a Note in registered global form without interest coupons.

"Government Obligations" means securities which are (i) direct obligations of the United States of America, for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such Government Obligation or a specific payment of interest on or principal of any such Government Obligation held by the custodian for the account of the holder of a depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of the depository receipt from any amount received by such custodian in respect of the Government Obligation or the specific payment of interest on or principal of Government Obligation evidenced by such depository receipt.

"Guarantee" means the guarantees given by the relevant Guarantors in respect of the Notes pursuant to this Second Supplemental Indenture.

"Guarantors" has the meaning set forth in the preamble hereto.

"Holder" or "Holders" means a Person or Persons in whose name a Note is registered on the Registrar's books.

"IFA" has the meaning specified in this Section 1.1.

"Indebtedness" means any indebtedness, whether or not contingent, in respect of (i) borrowed money evidenced by bonds, notes, debentures or similar instruments, (ii) indebtedness secured by any mortgage, pledge, lien, charge, encumbrance or any security interest existing on property, (iii) the reimbursement obligations, contingent or otherwise, in connection with any letters of credit actually issued or amounts representing the balance deferred and unpaid of the purchase price of any property except any such balance that constitutes an accrued expense or trade payable or (iv) any lease of property as lessee which would be reflected on a balance sheet as a capitalized lease in accordance with GAAP, in the case of items of indebtedness under (i) through (iii) above to the extent that any such items (other than letters of credit) would appear as a liability on a balance sheet in accordance with GAAP, and also includes, to the extent not otherwise included, any obligation to be liable for, or to pay, as obligor, guarantor or otherwise (other than for purposes of collection in the ordinary course of business), indebtedness of another Person.

"Indenture" means, collectively, the Base Indenture and the Second Supplemental Indenture, as the same may be amended or supplemented with respect to the Notes from time to time pursuant to the terms of the Indenture, and including the provisions of the Trust Indenture Act that are automatically deemed to be a part of this Indenture by operation of the Trust Indenture Act.

"Initial Interest Rate" has the meaning specified in Section 2.8(a).

"Initial Notes" means the Notes issued on August 7, 2018 and any Notes issued in replacement thereof.

"Interest Determination Date" means, with respect to an Interest Reset Date, the second London Business Day preceding such Interest Reset Date.

"Interest Payment Date" has the meaning specified in Section 2.8(b).

"Interest Period" means each period from and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date, except that the Interest Period for the initial Interest Period will be the period from and including August 7, 2018, but excluding the Interest Payment Date occurring on November 16, 2018.

"Interest Reset Date" means for each Interest Period, other than the first Interest Period, the first day of such Interest Period.

"Lien" means, with respect to any Person, any mortgage, lien, pledge, charge, security interest or other encumbrance, or any interest or title of any vendor, lessor, lender or other secured party to or of such Person under any conditional sale or other title retention agreement or Capital Lease, upon or with respect to any property or asset of such Person. A "Capital Lease" is a lease to which the lessee is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP.

"London Business Day" means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

"Notes" means the Floating Rate Notes due 2021 of the Issuer.

"Permitted Debt" means Indebtedness of the Issuer or any Subsidiary owing to any Subsidiary or the Issuer; provided that any such Indebtedness is made pursuant to an intercompany note and is subordinated in right of payment to the Notes; provided further that any disposition, pledge or transfer of any such Indebtedness to a Person (other than the Issuer or another Subsidiary) shall be deemed to be an incurrence of such Indebtedness by the Issuer or a Subsidiary, as the case may be, and not Permitted Debt as defined herein.

"Record Date" means, with respect to each Interest Payment Date, the April 1 or October 1, as the case may be, immediately preceding such Interest Payment Date.

"Redemption Date", with respect to the Notes or portion thereof to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture or the Notes.

"Reuters LIBOR01 Page" means the display designated as page LIBOR01 on the Reuters 3000 Xtra (or such other page as may replace the Reuters LIBOR01 Page on that service, or such other service as may be nominated as the information vendor, for the purpose of displaying rates or prices comparable to the London Interbank Offered Rate for U.S. dollar deposits).

"Second Supplemental Indenture" has the meaning set forth in the preamble hereto.

"three-month LIBOR" means for any Interest Period, the London interbank offered rate per annum determined by the Calculation Agent on the related Interest Determination Date, in accordance with the following provisions:

i. three-month LIBOR will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months which appears on (x) the Reuters LIBOR01 Page (or

such other page as may replace page LIBOR01 on that service for the purpose of displaying London interbank offered rates) as of 11:00 a.m., London time, on the relevant Interest Determination Date, or (y) Bloomberg, L.P.'s page "BBAM" at such time on such Interest Determination Date. If no such rate appears on either Reuters LIBOR01 Page or BBAM or if Reuters LIBOR01 Page or BBAM are not available on such date, then three-month LIBOR, with respect to that Interest Determination Date, will be determined in accordance with the provisions described in clauses (ii) and (iii) below.

ii. If, on any such Interest Determination Date, no rate appears or if any such page or service shall cease to be available, as specified in clause (i) above, unless clause (iii) below applies, the Issuer will request the principal London offices of four major reference banks in the London interbank market, as selected by the Issuer, to provide their respective offered quotation (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date to prime banks in the London interbank market at approximately 11:00 a.m., London time, on such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two such quotations are provided, three-month LIBOR on that Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two quotations are provided, then three-month LIBOR on that Interest Determination Date will be the arithmetic mean of the rates (expressed as a percentage per annum) quoted at approximately 11:00 a.m., in the City of New York, on that Interest Determination Date by three major reference banks in the City of New York, as selected by the Issuer, for loans made in U.S. dollars to leading European banks having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If fewer than three major reference banks in the City of New York so selected by the Issuer are quoting such rates as mentioned in the preceding sentence, three-month LIBOR with respect to such Interest Determination Date will be the same as three-month LIBOR in effect for the immediately preceding Interest Period (or, if there was no preceding Interest Period, the rate of interest will be the Initial Interest Rate).

iii. Notwithstanding clause (ii) above, if the Issuer determines that three-month LIBOR has been permanently discontinued, or the reference to three-month LIBOR becomes illegal, or most other debt obligations similar to the Notes have converted away from three-month LIBOR to a new reference rate, the Calculation Agent will use, as directed by the Issuer, as a substitute for three-month LIBOR and for each future Interest Determination Date, the alternative reference rate (the "Alternative Rate") selected by the central bank, reserve bank, monetary authority or any similar institution (including any committee or working group thereof) that is consistent with accepted market practice. As part of such substitution, the Calculation Agent will, as directed by the Issuer, make such adjustments ("Adjustments") to the Alternative Rate and the spread thereon to account for the basis between three-month LIBOR and the Alternative Rate, as well as the Business Day convention, Interest Determination Dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such Alternative Rate for debt obligations such as the Notes. If the Issuer determines that there is no clear market consensus as to whether any rate has replaced three-month LIBOR in customary market usage, (i) The Bank of New York Mellon shall have the right to resign as Calculation Agent in respect of the Notes and (ii) the Issuer will appoint, in its sole discretion, a new Calculation Agent, to replace The Bank

of New York Mellon, solely in its role as Calculation Agent in respect of the Notes, to determine the Alternative Rate and make any Adjustments thereon, and whose determinations will be binding on the Issuer, the Trustee and the Holders of the Notes; provided however that if the Issuer determines there is no clear market consensus as to whether any rate has replaced LIBOR in customary market usage, the Issuer may appoint in its sole discretion an independent financial advisor (the "IFA") to determine an appropriate Alternative Rate, and any Adjustments, and the decision of the IFA will be binding on the Issuer, the Calculation Agent, the Trustee and the Holders of the Notes. If, however, the Calculation

Agent determines that three-month LIBOR has been discontinued, but for any reason an Alternative Rate has not been determined, three-month LIBOR will be equal to such rate on the Interest Determination Date when three-month LIBOR was last available on the Reuters LIBOR01 Page, as determined by the Calculation Agent.

"Total Assets" as of any date means the sum of (i) the Undepreciated Real Estate Assets, (ii) all other assets of the Issuer, and of its Subsidiaries determined at the applicable proportionate interest of the Issuer in each such Subsidiary, determined in accordance with GAAP (but excluding intangibles and accounts receivable) and (iii) the cost of any property of the Issuer, or any Subsidiary thereof, in which the Issuer, or such Subsidiary, as the case may be, has a firm, non-contingent purchase obligation.

"Total Unencumbered Assets" means the sum of (i) those Undepreciated Real Estate Assets not subject to a Lien on a consolidated basis, (ii) all other assets of the Issuer, and of its Subsidiaries determined at the applicable proportionate interest of the Issuer in each such Subsidiary, which are not subject to a Lien determined in accordance with GAAP (but excluding intangibles and accounts receivable) and (iii) the cost of any property of the Issuer, or any Subsidiary thereof, in which the Issuer, or such Subsidiary, as the case may be, has a firm, non-contingent purchase obligation and which is not subject to a Lien; provided, however, that, all investments in any Person that is not consolidated with the Issuer for financial reporting purposes in accordance with GAAP shall be excluded from Total Unencumbered Assets.

"Undepreciated Real Estate Assets" means as of any date the cost (original cost plus capital improvements) of real estate assets of the Issuer and its Subsidiaries on such date, before depreciation and amortization, determined on a consolidated basis in accordance with GAAP.

"Unsecured Debt" means Indebtedness of the Issuer or any Subsidiary which is not secured by any mortgage, lien, charge, pledge or security interest of any kind upon any of the properties owned by the Issuer or any of its Subsidiaries.

Section 1.2 Section References.

Section references contained in this Second Supplemental Indenture are to sections in this Second Supplemental Indenture unless otherwise indicated or the context otherwise requires.

ARTICLE II

THE NOTES

Section 2.1 Designation of Notes and Establishment of Form. There shall be a series of Securities designated "Floating Rate Notes due 2021" of the Issuer (referred to herein as the "Notes"). The form thereof shall be substantially as set forth in Annex A hereto, which is incorporated into and shall be deemed a part of this Second Supplemental Indenture, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers of the Issuer executing such Notes, as evidenced by their execution of the Notes.

Section 2.2 Ranking. The Notes shall constitute senior, unsecured obligations of the Issuer and each Guarantee shall constitute a senior, unsecured obligation of each Guarantor, in each case ranking

equal in right of payment to all of the existing and future unsecured and unsubordinated indebtedness of the Issuer and Guarantors. Article XV of the Base Indenture shall not apply to the Notes.

Section 2.3 Amount. The Trustee shall authenticate and deliver Notes for original issue in an aggregate principal amount of $350,000,000 upon an Order for the authentication and delivery of Notes, without any further action by the Issuer, subject to Section 3.03 of the Base Indenture. Under a Board Resolution, Officer's Certificate pursuant to Board Resolutions or a Supplemental Indenture, the Issuer may from time to time, without the consent of the Holders of Notes, issue additional Notes (in any such case "Additional Notes") having the same ranking and the same interest rate, maturity and other terms as the Notes. Any Additional Notes and the Initial Notes will constitute a single series under the Indenture and all references to the relevant Notes herein shall include the Additional Notes unless the context otherwise requires.

Section 2.4 Maturity Date. The date on which the principal of the Notes is due and payable, unless earlier accelerated or repurchased pursuant to the Indenture, shall be August 16, 2021 (the "Maturity Date"). On the Maturity Date, each Holder shall be entitled to receive on such date $1,000 in cash for each $1,000 principal amount per Note, together with accrued and unpaid interest to, but not including, the Maturity Date.

Section 2.5 Form, Denomination and Currency. The Notes shall initially be issued in global form as Global Notes (substantially in the form of Annex A hereto). Each Global Note shall represent such aggregate principal amount of Outstanding Notes as shall be specified therein and the aggregate principal amount of Outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges or purchases of such Notes. Each Note shall be issuable in denominations of $2,000 and any integral multiple of $1,000 in excess thereof; provided, however, that Notes may from time to time be issuable in denominations of less than $1,000 if, and solely to the extent that, reliance on this proviso is necessary to accommodate book-entry positions that have been created in denominations of less than $1,000 by the Depositary. All obligations of the Issuer and the Guarantors in respect of principal, interest or any other amount owing upon the Notes shall be payable in U.S. Dollars.

Section 2.6 Designation of Depositary. Initially, the Depositary for the Notes will be The Depository Trust Company. The Notes, in the form of Global Notes, will be registered in the name of the Depositary or its nominee, Cede & Co., and delivered by the Trustee to the Depositary or a custodian appointed by the Depositary for crediting to the accounts of its participants. The transfer and exchange of beneficial interests in any such Global Note shall be effected through the Depositary in accordance with the Indenture and the rules and procedures of the Depositary to the extent applicable to such transfer or exchange.

Section 2.7 No Sinking Fund. There shall be no sinking fund for the retirement of the Notes. Article V of the Base Indenture shall not apply to the Notes.

Section 2.8 Interest. (a) The Notes will bear interest at a floating rate of interest payable in U.S. dollars, reset quarterly, from and including August 7, 2018 or from and including the most recent Interest Payment Date to which interest has been paid or provided for. The per annum interest rate on the Notes for the period from August 7, 2018 to but not including the first Interest Payment Date, which will be November 16, 2018, will be equal to three-month LIBOR on August 3, 2018 plus 98 basis points (the "Initial Interest Rate"). Following the initial Interest Period, the per annum interest rate on the Notes for each subsequent Interest Period shall be equal to three-month LIBOR as determined on the related Interest Determination Date, plus 98 basis points. The interest rate applicable to any day in the initial Interest Period will be the Initial Interest Rate, and the interest rate applicable to any day in any

subsequent Interest Period will be either the Initial Interest Rate or the interest rate as reset on the Interest Determination Date immediately preceding the first day of such Interest Period.

(b) Interest on the Notes will accrue from August 7, 2018 and be paid quarterly in arrears on February 16, May 16, August 16 and November 16 of each year (each, an "Interest Payment Date"), and on the Maturity Date to the Holder in whose name the Note is registered at the close of business on the February 1, May 1, August 1 or November 1 (whether or not a Business Day in the City of New York) immediately preceding the applicable Interest Payment Date. The amount of interest for each day that the Notes are outstanding (the "Daily Interest Amount") will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of Notes outstanding on such day. The amount of interest to be paid on the Notes for each Interest Period will be calculated by adding such Daily Interest Amounts for each day in such Interest Period.

(c) If any Interest Payment Date, other than the Maturity Date or Redemption Date of the Notes, falls on a day that is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, except that if that Business Day is in the next succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day. If any such Interest Payment Date is postponed or brought forward, the amount of interest for the relevant Interest Period will be adjusted accordingly. If any Maturity Date or Redemption Date with respect to the Notes falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be made on the next succeeding Business Day as if made on the date on which such payment is due, and no interest will accrue on such payment for the period from and after such Maturity Date or Redemption Date, as the case may be, to the date of such payment on the next succeeding Business Day.

(d) Unless otherwise specified, all percentages resulting from any calculation of the interest rate on the Notes will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 9.876545% (or .09876545) will be rounded upward to 9.87655% (or .0987655)), and all U.S. dollar amounts used in or resulting from such calculation will be rounded to the nearest cent (with one-half cent being rounded upward).

(e) Notwithstanding the foregoing, the interest rate on the Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Section 2.9 Exchange and Registration on Transfer. Notwithstanding anything in Section 3.06 of the Base Indenture to the contrary, (a) all Notes presented or surrendered for registration or transfer shall (if so required by the Issuer or the Registrar) be duly endorsed, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Issuer, and the Notes shall be duly executed by the Holder thereof or his attorney duly authorized in writing and (b) neither the Issuer nor the Trustee nor any Registrar shall be required to exchange, issue or register the transfer of any Notes or portions thereof tendered for registration or transfer (and not withdrawn) pursuant to this Indenture.

Section 2.10 Calculation Agent. The Bank of New York Mellon will initially act as the calculation agent ("Calculation Agent") in respect of the Notes. The Calculation Agent will, upon the written request of any Holder of Notes, provide the interest rate then in effect with respect to the Notes. All calculations made by the Calculation Agent for the purposes of calculating interest on the Notes shall be conclusive and binding on the Holders of the Notes, the Trustee and the Issuer, absent manifest error.

ARTICLE III

DISCHARGE; DEFEASANCE AND COVENANT DEFEASANCE

Section 3.1 Applicability of Article. Article XII of the Base Indenture shall apply to the Notes.

Section 3.2 Defeasance and Covenant Defeasance.

With respect to the Notes only (and not any other series of Securities issued pursuant to the Base Indenture), Section 12.03 of the Base Indenture is replaced in its entirety with the following:

(1) The Issuer may at its option by Board Resolution, at any time, with respect to the Notes, elect to have Section 3.2(2) or Section 3.2(3) be applied to such Outstanding Notes upon compliance with the conditions set forth below in this Section 3.2.

(2) Upon the Issuer's exercise of the option provided for in this Section 3.2(2) with respect to the Notes and the Guarantees, the Issuer and the Guarantors shall be deemed to have been discharged from their obligations with respect to such Outstanding Notes and Guarantees on the date the conditions set forth in clause (4) of this Section 3.2 are satisfied (hereinafter, "defeasance"). For this purpose, such defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by such Outstanding Notes, which shall thereafter be deemed to be "Outstanding" only for the purposes of clause (5) of this Section 3.2 and the other Sections of this Indenture referred to in clauses (i) and (ii) below, and to have satisfied all of its other obligations under such Notes and this Indenture (and the Trustee, at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following which shall survive until otherwise terminated or discharged hereunder: (i) the rights of Holders of such Outstanding Notes, solely from the fund described in clause (4) of this Section 3.2 and as more fully set forth in such Section, payments in respect of the principal of (and premium, if any) and interest, if any, on such Notes when such payments are due, and any rights of such Holder to exchange such Notes into other securities, (ii) the obligations of the Issuer and the Trustee with respect to such Notes under Sections 3.01, 3.06, 3.07, 6.01 and 6.03 of the Base Indenture, (iii) the rights, powers, trusts, duties and immunities of the Trustee hereunder and under the Base Indenture and (iv) this Section 3.2. The Issuer may exercise its option under this Section 3.2(2) notwithstanding the prior exercise of its option under clause (3) of this Section 3.2 with respect to such Notes.

(3) Upon the Issuer's exercise of the option provided for in this Section 3.2(3) with respect to the Notes and the Guarantees, the Issuer and the Guarantors shall be released from their obligations under Sections 5.1 to 5.3, inclusive, and Section 6.05 to 6.08 of the Base Indenture, inclusive, with respect to such Outstanding Notes and Guarantees, on and after the date the conditions set forth in clause (4) of this Section 3.2 are satisfied (hereinafter, "covenant defeasance"), and such Notes shall thereafter be deemed to be not "Outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with any such covenant, but shall continue to be deemed "Outstanding" for all other purposes hereunder. For this purpose, such covenant defeasance means that, with respect to such Outstanding Notes and Guarantees, the Issuer and the Guarantors may omit to comply with, and shall have no liability in respect of, any term, condition or limitation set forth in any such Section or such other covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such Section or such other covenant or by reason of reference in any such Section or such other covenant to any other provision herein or in any other document

and such omission to comply shall not constitute a default or an Event of Default under Section 4.1(3) or otherwise, as the case may be, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby.

(4) The following shall be the conditions to application of clause (2) or (3) of this Section 3.2 to any Outstanding Notes and Guarantees (as applicable) in respect thereof:

(a) The Issuer shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 11.04 of the Base Indenture who shall agree to comply with the provisions of this Section 3.2 applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Notes, (1) an amount in Dollars, or (2) Government Obligations, which through the scheduled payment of principal and interest in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment of principal of (and premium, if any) and interest, if any, on such Notes, money in an amount, or (3) a combination of (1) and (2), in any case, in an amount, sufficient, without consideration of any reinvestment of such principal and interest, and in the case of (2) and (3), in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, the principal of (and premium, if any) and interest, if any, on such Outstanding Notes on the Maturity Date of such principal or interest.

(b) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other material agreement or instrument to which the Issuer or the Guarantors are a party or by which any of them is bound.

(c) No Event of Default or event which with notice or lapse of time or both would become an Event of Default with respect to such Notes shall have occurred and be continuing on the date of such deposit (other than a default resulting from the borrowing of funds and the grant of the related liens to be applied to such deposit).

(d) In the case of an election under clause (2) of this Section 3.2, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Issuer has received from the Internal Revenue Service a letter ruling, or there has been published by the Internal Revenue Service a Revenue Ruling, or (ii) there has been a change in the applicable Federal income tax law, in either case to the effect that, and based thereon such opinion shall confirm that, the beneficial owners of such Outstanding Notes will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(e) In the case of an election under clause (3) of this Section 3.2, the Issuer shall have delivered to the Trustee an Opinion of Counsel to the effect that the beneficial owners of such Outstanding Notes will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(f) The Issuer shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance or covenant defeasance under clause (2) or (3) of this Section 3.2 (as the case may be) and clause (4) of this Section 3.2 have been complied with.

(5) Subject to the provisions of the last paragraph of Section 12.06 of the Base Indenture, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 3.2(5), the "Trustee") pursuant to clause (4) of Section 3.2 in respect of any Outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as Paying

Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal (and premium, if any) and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge, imposed on or assessed against the Government Obligations deposited pursuant to this Section 3.2 or the principal or interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of such Outstanding Notes.

Anything in this Section 3.2 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon request any money or Government Obligations (or other property and any proceeds therefrom) held by it as provided in clause (4) of this Section 3.2 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect a defeasance or covenant defeasance, as applicable, in accordance with this Section 3.2.

ARTICLE IV

EVENTS OF DEFAULT

Section 4.1 Applicability of Article.

(1) With respect to the Notes only (and not any other series of Securities issued pursuant to the Base Indenture), Section 7.01 of the Base Indenture is replaced in its entirety with the following:

"Except where otherwise indicated by the context or where the term is otherwise defined for a specific purpose, the term "Event of Default," wherever used herein with respect to the Notes, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) default in the payment of any interest on the Notes when such interest becomes due and payable, and continuance of such default for a period of 30 days; or

(b) default in the payment of the principal of or any premium on the Notes when it becomes due and payable at its Maturity; or

(c) [reserved]

(d) default in the performance, or breach, of any covenant or warranty of the Issuer or a Guarantor in this Indenture or the Notes, and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Issuer or a Guarantor by the Trustee or to the Issuer and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Notes, a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(e) the entry by a court having competent jurisdiction of:

(1) a decree or order for relief in respect of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or

(2) a decree or order adjudging the Issuer, a Guarantor or any Significant Subsidiary thereof to be insolvent, or approving a petition seeking reorganization, arrangement, adjustment or composition of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or

(3) a final and non-appealable order appointing a custodian, receiver, liquidator, assignee, trustee or other similar official of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor or of any substantial part of the property of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor, as the case may be, or ordering the winding up or liquidation of the affairs of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor; or

(f) the commencement by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor of a voluntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or of a voluntary proceeding seeking to be adjudicated insolvent or the consent by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor to the entry of a decree or order for relief in an involuntary proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any insolvency proceedings against it, or the filing by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor of a petition or answer or consent seeking reorganization or relief under any applicable law, or the consent by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee or similar official of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor or any substantial part of the property of the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor or the making by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor of an assignment for the benefit of creditors, or the taking of corporate action by the Issuer, a Guarantor or any Significant Subsidiary of the Issuer or a Guarantor in furtherance of any such action; or

(g) the Issuer, a Guarantor or any Subsidiary of the Issuer in which the Issuer has invested at least $50,000,000 in capital or any entity in which the Issuer is the general partner shall fail to pay any principal of, premium or interest on or any other amount payable in respect of, any recourse Indebtedness that is outstanding in a principal or notional amount of at least $50,000,000 (or the equivalent thereof in one or more other currencies), either individually or in the aggregate (but excluding Indebtedness outstanding hereunder), of the Issuer and its consolidated Subsidiaries,

taken as a whole, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in any agreement or instrument relating to such Indebtedness, or any other event shall occur or condition shall exist under any agreement or instrument evidencing, securing or otherwise relating to such Indebtedness and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Indebtedness or otherwise to cause, or to permit the holder or holders thereof (or a trustee or agent on behalf of such holders) to cause such Indebtedness to mature prior to its stated maturity;

provided, *however*, that no event described in clause (d) or (other than with respect to a payment default) (g) above shall constitute an Event of Default hereunder until a written notice of any such event is received by the Trustee at the Corporate Trust Office, and such notice refers to the facts underlying such event, the Notes generally, the Issuer, the applicable Guarantor and the Indenture."

ARTICLE V

COVENANTS

Section 5.1 Limitations on Incurrence of Debt.

(a) The Issuer will not, and will not permit any Subsidiary to, incur any Indebtedness, other than Permitted Debt, if, immediately after giving effect to the incurrence of such additional Indebtedness, the aggregate principal amount of all outstanding Indebtedness of the Issuer, and of its Subsidiaries determined at the applicable proportionate interest of the Issuer in each such Subsidiary, determined in accordance with GAAP, is greater than 60% of the sum of (i) the Total Assets as of the end of the calendar quarter covered in the Issuer's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, most recently filed with the SEC prior to the incurrence of such additional Indebtedness or, if the Issuer is not then subject to the reporting requirements of the Exchange Act, as of its most recent calendar quarter and (ii) any increase in the Total Assets since the end of such quarter, including, without limitation, any increase in Total Assets resulting from the incurrence of such additional Indebtedness (the Total Assets adjusted by such increase are referred to as the "Adjusted Total Assets").

(b) In addition to the limitation set forth in subsection (a) of this Section 5.1, the Issuer will not, and will not permit any Subsidiary to, incur any Indebtedness, other than Permitted Debt, if, for the period consisting of the four consecutive fiscal quarters most recently ended prior to the date on which such additional Indebtedness is to be incurred, the ratio of Consolidated Income Available for Debt Service to the Annual Service Charge shall have been less than 1.5 to 1, on a pro forma basis after giving effect to the incurrence of such Indebtedness and to the application of the proceeds therefrom, and calculated on the assumption that (i) such Indebtedness and any other Indebtedness incurred by the Issuer or its Subsidiaries since the first day of such four-quarter period and the application of the proceeds therefrom, including to refinance other Indebtedness, had occurred at the beginning of such period, (ii) the repayment or retirement of any other Indebtedness by the Issuer or its Subsidiaries since the first day of such four-quarter period had been incurred, repaid or retained at the beginning of such period (except that, in making such computation, the amount of Indebtedness under any revolving credit facility shall be computed based upon the average daily balance of such Indebtedness under such credit facility during such period), (iii) any income earned as a result of any increase in Adjusted Total Assets since the end of such four-quarter period had been earned, on an annualized basis, for such period, and (iv) in the case of an acquisition or disposition by the Issuer or any of its Subsidiaries of any asset or group of assets since the first day of such four-quarter period, including, without limitation, by merger, stock purchase or sale,

or asset purchase or sale, such acquisition or disposition or any related repayment of Indebtedness had occurred as of the first day of such period with the appropriate adjustments with respect to such acquisition or disposition being included in such pro forma calculation of Consolidated Income Available for Debt Service to the Annual Service Charge.

(c) In addition to the limitations set forth in subsections (a) and (b) of this Section 5.1, the Issuer will not, and will not permit any Subsidiary to, incur any Indebtedness secured by any Lien of any kind upon any of the property of the Issuer or any of its Subsidiaries (the "Secured Debt") if, immediately after giving effect to the incurrence of such additional Secured Debt, the aggregate principal amount of all outstanding Secured Debt of the Issuer, and of its Subsidiaries determined at the applicable proportionate interest of the Issuer in each such Subsidiary, is greater than 40% of the Adjusted Total Assets.

Section 5.2 Maintenance of Total Unencumbered Assets.

The Issuer will maintain Total Unencumbered Assets of not less than 150% of the aggregate principal amount of all outstanding Unsecured Debt.

Section 5.3 Provision of Financial Information.

For as long as the Notes are outstanding, each of SL Green, the Issuer and the Operating Partnership will file with the Trustee, within 15 days after such entity is required to file the same with the SEC, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may from time to time by rules and regulations prescribe) that such entity may be required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if such entity is not required to file information, documents or reports pursuant to either of such sections, such entity will file with the Trustee and the SEC, in accordance with any other rules and regulations that may be prescribed from time to time by the SEC, such of the supplementary and periodic information, documents and reports that may be required pursuant to Section 13 of the Exchange Act, in respect of a security listed on a national securities exchange as may be prescribed from time to time in such rules and regulations.

In addition to the foregoing, for as long as the Notes are outstanding, if at any time the Issuer is not subject to Section 13 or 15(d) of the Exchange Act and providing reports pursuant to the previous paragraph, the Issuer will, at its option, either (i) post on a publicly available website or (ii) post on IntraLinks or any comparable password protected online data system requiring user identification and a confidentiality acknowledgement (a "Confidential Datasite"), within 15 days of the filing date that would be applicable to a non-accelerated filer at that time pursuant to applicable SEC rules and regulations, the quarterly and audited annual financial statements and accompanying Item 303 of Regulation S-K disclosure ("management's discussion and analysis of financial condition and results of operations") that would be required to be contained in annual reports on Form 10-K and quarterly reports on Form 10-Q, respectively, required to be filed with the SEC if the Issuer were subject to Section 13(a) or 15(d) of the Exchange Act. If SL Green OP elects to furnish such

reports via a Confidential Datasite, access to the Confidential Datasite will be provided upon request to Holders, beneficial owners of and bona fide potential investors in the notes as well as securities analysts and market makers.

Any such report, information or document that SL Green, the Issuer or the Operating Partnership files with or furnish to the SEC through the SEC's EDGAR database will be deemed filed with the Trustee for these purposes at the time of such filing or furnishing through the SEC's EDGAR database.

Section 5.4 Merger, Consolidation and Sale of Assets

With respect to the Notes only (and not any other series of Securities issued pursuant to the Base Indenture), Section 6.04 of the Base Indenture is replaced in its entirety with the following:

(1) SL Green or the Issuer may consolidate with, or sell, lease or convey all or substantially all of its assets to, or merge with or into, any other entity (whether or not affiliated with SL Green or the Issuer), or enter into successive consolidations or mergers, provided that the following conditions are met:

(a) SL Green or the Issuer, as the case may be, shall be the continuing entity, or the successor entity (if other than SL Green or the Issuer, as the case may be) formed by or resulting from any consolidation or merger or which shall have received the transfer of assets shall be a Person organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and shall expressly assume (i) in the case of the Issuer, the due and punctual payment of the principal of (and premium, if any) and interest on all the Notes and the performance and observance of all of the covenants and obligations contained in the Indenture or (ii) in the case of SL Green, all of the obligations of SL Green under the Guarantee of the Notes;

(b) Immediately after giving effect to the transaction, no Event of Default under the Indenture, and no event which, after notice or the lapse of time, or both, would become an Event of Default, shall have occurred and be continuing; and

(c) Either SL Green or the Issuer or the successor entity, as the case may be, shall have delivered to the Trustee an Officer's Certificate and legal opinion covering these conditions.

(2) the Operating Partnership may consolidate with, or sell, lease or convey all or substantially all of its assets to, or merge with or into, any other entity (whether or not affiliated with the Operating Partnership), or enter into successive consolidations or mergers, provided that the following conditions are met:

(a) the other entity is SL Green or the Issuer or becomes a guarantor concurrently with the transaction;

(b) (i) either (a) the Operating Partnership shall be the continuing entity or (b) the successor entity formed by or resulting from any consolidation or merger or which shall have received the transfer of assets shall be a person organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and shall expressly assume all of the obligations of the Operating Partnership under the Guarantee of the Notes; and (ii) immediately after giving effect to the transaction, no Event of Default under the Indenture, and no event which, after notice or the lapse of time, or both, would become an Event of Default, shall have occurred and be continuing; or

(c) the transaction constitutes a sale or other disposition (including by way of consolidation or merger) of the Operating Partnership or the sale or disposition of all or substantially all of the assets of the Operating Partnership (in each case other than to SL Green, the Issuer or a subsidiary of SL Green) otherwise permitted by the Indenture.

Section 5.5 Waiver of Certain Covenants.

In addition to, and not to the exclusion of Section 6.10 of the Base Indenture, the Issuer or a Guarantor may omit in any particular instance to comply with any term, provision or condition set forth in Sections 5.1 to 5.3 hereof, inclusive, with respect to the Notes if before the time for such compliance the Holders of at least a majority in principal amount of the Outstanding Notes, by act of such Holders, either shall waive such compliance in such instance or generally shall have waived compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Issuer and the Guarantors and the duties of the Trustee in respect of any such term, provision or condition shall remain in full force and effect.

ARTICLE VI

REDEMPTION AND REPURCHASES

Section 6.1 Applicability of Article.

Article IV of the Base Indenture shall apply to the Notes. Redemption of Notes at the option of the Issuer as permitted or required by the terms of such Notes shall be made in accordance with the terms of such Notes and Article IV of the Base Indenture.

ARTICLE VII

SUPPLEMENTAL INDENTURES

Section 7.1 Without Consent of Holders.

This Section 7.1 replaces Section 14.01 of the Base Indenture with respect to the Notes only (and not any other series of Securities issued pursuant to the Base Indenture):

When authorized by or pursuant to a Board Resolution, the Issuer, the Guarantors and the Trustee (without the consent of the Holders of the Notes), at any time and from time to time, may enter into one or more indentures supplemental hereto, in form satisfactory to the Trustee, for any one or more of or all the following purposes:

(a) to evidence the succession of another Person to the Issuer or a Guarantor, and the assumption by any successor of the covenants of the Issuer or such Guarantor, as the case may be, contained herein and in the Notes;

(b) to add to the covenants and agreements of the Issuer, to be observed thereafter and during the period, if any, in such supplemental indenture or indentures expressed, and to add Events of Default, in each case for the protection or benefit of the Holders of the Notes, or to surrender any right or power herein conferred upon the Issuer;

(c) to add to or change any of the provisions of this Indenture to provide, change or eliminate any restrictions on the payment of principal of or premium, if any, on the Notes; provided that any such action shall not adversely affect the interests of the Holders of the Notes any material respect;

(d) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Notes and to add to or change any of the provisions of this Indenture as shall be necessary for or facilitate the administration of the trusts under the Indenture by more than one Trustee, pursuant to the requirements of Section 11.06(c) of the Base Indenture;

(e) to secure the Notes;

(f) to cure any inconsistency or ambiguity or to correct or supplement any provision contained in the Indenture or in any indenture supplemental hereto which may be mistaken, defective or inconsistent with any other provision contained herein or in any supplemental indenture;

(g) to add to or change or eliminate any provision of this Indenture as shall be necessary or desirable in accordance with any amendments to the Trust Indenture Act;

(h) to make any change in the Notes that does not adversely affect in any material respect the rights of the Holders of the Notes;

(i) to provide for uncertificated securities in addition to certificated securities;

(j) to permit or facilitate the issuance of the Notes in uncertificated form, provided that this action shall not adversely affect the interests of Holders of the Notes in any material respect;

(k) to supplement any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of the Notes; provided that any such action shall not adversely affect the interests of the Holders of the Notes in any material respect; or

(l) to effect the assumption by a subsidiary or a co-obligor pursuant to the Indenture.

Subject to the provisions of Section 14.03 of the Base Indenture, the Trustee is authorized to join with the Issuer in the execution of any such supplemental indenture, to make the further agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property or assets thereunder.

Any supplemental indenture authorized by the provisions of this Section 7.1 may be executed by the Issuer and the Trustee without the consent of the Holders of any of the Notes at the time Outstanding.

ARTICLE VIII

GUARANTEES

Section 8.1 Guarantee.

The Guarantors shall guarantee the Notes on the terms and subject to the conditions set forth in this Article VIII. Each Guarantee is joint and several with all other Guarantees of the series and is an unconditional guarantee for the benefit of each Holder of the Notes that have been authenticated and delivered by the Trustee, and for the benefit of the Trustee on behalf of each such Holder, of the due and punctual payment of the principal of, premium, if any, and interest on such Notes when and as the same

shall become due and payable, whether at its Maturity Date or following acceleration, call for redemption, purchase or otherwise, in each case in accordance with the terms and conditions of such Notes and this Indenture. In case of the failure of the Company punctually to make any such payment on any such security, each Guarantor of such security jointly and severally agrees to cause such payment to be made punctually when and as the same shall become due and payable, whether at the Maturity Date or by acceleration, call for redemption, purchase or otherwise, and as if such payment were made by the Company. Each Guarantee shall be a guaranty of payment, not of collection. Except as expressly provided in this Second Supplemental Indenture, the applicable Guarantor further agrees that the obligations guaranteed pursuant to the applicable Guarantee may be amended, supplemented, modified, restated, extended or

renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its Guarantee notwithstanding any such amendment, supplement, modification, extension or renewal of any such obligation.

Section 8.2 Limitation on Guarantor Liability. Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state or foreign law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article VIII, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent transfer or conveyance under federal, state or similar foreign law.

Section 8.3 Execution and Delivery of Guarantee. To evidence its Guarantee set forth in Section 8.1, each Guarantor hereby agrees that this Indenture (or a supplemental indenture to this Indenture) shall be executed on behalf of such Guarantor by an officer of such Guarantor.

Each Guarantor hereby agrees that its Guarantee set forth in Section 8.1 shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Guarantee.

If an officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note on which a Guarantee is endorsed, the Guarantee shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

Section 8.4 Release of Guarantors.

(a) The Operating Partnership's Guarantee shall be released:

(1) in connection with any sale or other disposition of all or substantially all of the Operating Partnership's assets (including by way of merger or consolidation) to an entity that is not (either before or after giving effort to such transaction) SL Green, the Issuer or one of their subsidiaries, if the sale or other disposition does not violate Section 6.04 of the Base Indenture as modified by this Second Supplemental Indenture;

(2) in connection with any sale or other disposition of all the capital stock of the Operating Partnership to a Person that is not (either before or after giving effect to such transition) SL Green, the Issuer or one of their subsidiaries, if the sale of other disposition does not violate Section 6.04 of the Base Indenture as modified by this Second Supplemental Indenture;

(3) upon defeasance under Section 3.2 of this Second Supplemental Indenture or satisfaction and discharge under Section 12.02 of the Base Indenture; or

(4) upon the contemporaneous release of the Operating Partnership's obligations under SL Green's, the Issuer's and the Operating Partnership's revolving credit facility and all other indebtedness for borrowed money of the Operating Partnership, SL Green or the Issuer.

(b) SL Green's Guarantee will be released upon defeasance under Section 3.2 of this Second Supplemental Indenture or satisfaction and discharge under Section 12.02 of the Base Indenture.

ARTICLE IX

MISCELLANEOUS

Section 9.1 The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Second Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guarantors and the Issuer.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first above written.

SL GREEN OPERATING PARTNERSHIP, L.P., as Issuer

By: SL Green Realty Corp.,
its general partner

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Executive Vice President,
Chief Legal Officer,
General Counsel and Secretary

Guarantors:

SL GREEN REALTY CORP.

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Executive Vice President,
Chief Legal Officer,
General Counsel and Secretary

RECKSON OPERATING PARTNERSHIP, L.P.

By: Wyoming Acquisition GP LLC,
its general partner

By: /s/ Andrew S. Levine
Name: Andrew S. Levine
Title: Authorized Officer

THE BANK OF NEW YORK MELLON
as Trustee

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Annex A

[FORM OF FACE OF NOTE]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH MAY BE TREATED BY SL GREEN OPERATING PARTNERSHIP, L.P. (THE "ISSUER"), THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS SECURITY FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUERS OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

SL Green Realty Corp.

Floating Rate Notes due 2021

CUSIP No.: 78444F AG1
ISIN: US78444FAG19
No.:

SL Green Operating Partnership, L.P., a Delaware limited partnership (the "Issuer"), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of Dollars ($), as revised by the Schedule of Increases or Decreases in Global Security attached hereto, on August 16, 2021 (the "Maturity Date"), and to pay interest thereon from and including August 7, 2018 or from and including the most recent Interest Payment Date (as defined herein) to which interest has been paid or provided for, quarterly in arrears on February 16, May 16, August 16 and November 16 of each year (each, an "Interest Payment Date"), and on the Maturity Date, commencing November 16, 2018, at a per annum rate for each Interest Period (as defined herein) equal to three-month LIBOR (calculated as described herein) as determined on the related Interest Determination Date (as defined herein) plus 0.98% (98 basis points), until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Record Date for such interest, which shall be February 1, May 1, August 1 or November 1 (whether or not a Business Day in the City of New York), as the case may be, immediately preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice thereof having been given to Holders of Notes not less than 10 days prior to such Special Record Date, all as more fully provided in said Indenture. Payment of the principal of (and premium, if any) and any such interest on this Note will be made at the Corporate Trust Office in U.S. Dollars or as otherwise set forth in Section 3.08 of the Indenture.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer have caused this instrument to be duly executed under their corporate seal.

Dated:

SL GREEN OPERATING PARTNERSHIP, L.P., as Issuer

By: SL Green Realty Corp.,
its general partner

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes of the series designated therein referred to in the within-mentioned Indenture.

Date of authentication: _____

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____
Authorized Signatory

[REVERSE SIDE OF NOTE]

Floating Rate Notes due 2021

Indenture. This Note is one of a duly authorized issue of securities of the Issuer, issued and to be issued in one or more series under an Indenture, dated as of October 5, 2017, as supplemented by a Second Supplemental Indenture, dated as of August 7, 2018 (as so supplemented, herein called the "Indenture"), between the Issuer, SL Green Realty Corp. and Reckson Operating Partnership, L.P., as Guarantors, and The Bank of New York Mellon, as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto relating to the Notes reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to $350,000,000. Under a Board Resolution, Officer's Certificate pursuant to Board Resolutions or a supplemental indenture, the Issuer may from time to time, without the consent of the Holders of Notes, issue additional Notes (in any such case "Additional Notes") having the same ranking and the same interest rate, maturity and other terms as the Notes. Any Additional Notes and the Initial Notes will constitute a single series under the Indenture and all references to the relevant Notes herein shall include the Additional Notes unless the context otherwise requires.

Interest. Interest on the Notes will accrue from August 7, 2018 and be paid quarterly in arrears on February 16, May 16, August 16 and November 16 of each year (each, an "Interest Payment Date"), and on the Maturity Date, commencing on November 16, 2018, to the Holder in whose name the Note is registered at the close of business on February 1, May 1, August 1 or November 1 (whether or not a Business Day in the City of New York) immediately preceding the applicable Interest Payment Date. The per annum interest rate on the Notes for the period from August 7, 2018 to but not including the first Interest Payment Date, which will be November 16, 2018, will be equal to three-month LIBOR on August 3, 2018 plus 0.98% (98 basis points) (the "Initial Interest Rate"). Following the initial Interest Period, the per annum interest rate on the Notes for each subsequent Interest Period shall be equal to three-month LIBOR as determined on the related Interest Determination Date, plus 0.98% (98 basis points). The interest rate applicable to any day in the initial Interest Period will be the Initial Interest Rate, and the interest rate applicable to any day in any subsequent Interest Period will be the interest rate as reset on the Interest Determination Date immediately preceding the first day of such Interest Period.

The amount of interest for each day that the Notes are outstanding (the "Daily Interest Amount") will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of Notes outstanding on such day. The amount of interest to be paid on the

Notes for each Interest Period will be calculated by adding such Daily Interest Amounts for each day in such Interest Period.

If any Interest Payment Date, other than the Maturity Date or Redemption Date of the Notes, falls on a day that is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, except that if that Business Day is in the next succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day. If any such Interest Payment Date is postponed or brought forward, the amount of interest for the relevant Interest Period will be adjusted accordingly. If any Maturity Date or Redemption Date with respect to the Notes falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be made on the next succeeding Business Day as if made on the date on which such payment is due, and no interest will accrue on such payment for the period from and after such Maturity Date or Redemption Date, as the case may be, to the date of such payment on the next succeeding Business Day.

"Business Day" means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York are authorized or obligated by law or regulation to close.

"Interest Determination Date" means, with respect to an Interest Reset Date, the second London Business Day preceding such Interest Reset Date.

"Interest Period" means each period from and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date, except that the Interest Period for the initial Interest Period will be the period from and including August 7, 2018, but excluding the Interest Payment Date occurring on November 16, 2018.

"Interest Reset Date" means for each Interest Period, other than the first Interest Period, the first day of such Interest Period.

"London Business Day" means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

"three-Month LIBOR" means for any Interest Period, the London interbank offered rate per annum determined by the Calculation Agent on the related Interest Determination Date, in accordance with the following provisions:

i. three-month LIBOR will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months which appears on (x) the Reuters LIBOR01 Page (or such other page as may replace page LIBOR01 on that service for the purpose of displaying London interbank offered rates) as of 11:00 a.m., London time, on the relevant Interest Determination Date, or (y) Bloomberg, L.P.'s page "BBAM" at such time on such Interest Determination Date. If no such rate appears on either Reuters LIBOR01 Page or BBAM or if Reuters LIBOR01 Page or BBAM are not available on such date, then three-month LIBOR, with respect to that Interest Determination Date, will be determined in accordance with the provisions described in clauses (ii) and (iii) below.

ii. If, on any such Interest Determination Date, no rate appears or if any such page or service shall cease to be available, as specified in clause (i) above, unless clause (iii) below applies, the Issuer will request the principal London offices of four major reference banks in the London interbank market, as selected by the Issuer, to provide their respective offered quotation (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date to prime banks in the London interbank market at approximately 11:00 a.m., London time, on such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two such quotations are provided, three-month LIBOR on that Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two quotations are provided, then three-month LIBOR on that Interest Determination Date will be the arithmetic mean of the rates (expressed as a percentage per annum) quoted at approximately 11:00 a.m., in the City of New York, on that Interest Determination Date by three major reference banks in the City of New York, as selected by the Issuer, for loans made in U.S. dollars to leading European banks having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If fewer than three major reference banks in the City of New York so selected by the Issuer are quoting such rates as mentioned in the preceding sentence, three-month LIBOR with respect to such Interest Determination Date will be the same as three-month LIBOR in effect for the immediately preceding Interest Period (or, if there was no preceding Interest Period, the rate of interest will be the Initial Interest Rate).

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iii. Notwithstanding clause (ii) above, if the Issuer determines that three-month LIBOR has been permanently discontinued, or the reference to three-month LIBOR becomes illegal, or most other debt obligations similar to the Notes have converted away from three-month LIBOR to a new reference rate, the Calculation Agent will use, as directed by the Issuer, as a substitute for three-month LIBOR and for each future Interest Determination Date, the alternative reference rate (the "Alternative Rate") selected by the central bank, reserve bank, monetary authority or any similar institution (including any committee or working group thereof) that is consistent with accepted market practice. As part of such substitution, the Calculation Agent will, as directed by the Issuer, make such adjustments ("Adjustments") to the Alternative Rate and the spread thereon to account for the basis between three-month LIBOR and the Alternative Rate, as well as the Business Day convention, Interest Determination Dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such Alternative Rate for debt obligations such as the Notes. If the Issuer determines that there is no clear market consensus as to whether any rate has replaced three-month LIBOR in customary market usage, (i) The Bank of New York Mellon shall have the right to resign as Calculation Agent in respect of the Notes and (ii) the Issuer will appoint, in its sole discretion, a new Calculation Agent, to replace The Bank of New York Mellon, solely in its role as Calculation Agent in respect of the Notes, to determine the Alternative Rate and make any Adjustments thereon, and whose determinations will be binding on the Issuer, the Trustee and the Holders of the Notes; provided however that if the Issuer determines there is no clear market consensus as to whether any rate has replaced LIBOR in customary market usage, the Issuer may appoint in its sole discretion an independent financial advisor (the "IFA") to determine an appropriate Alternative Rate, and any Adjustments, and the decision of the IFA will be binding on the Issuer, the Calculation Agent, the Trustee and the Holders of the Notes. If, however, the Calculation Agent determines that three-month LIBOR has been discontinued, but for any reason an Alternative Rate has not been determined, three-month LIBOR will be equal to such rate on the Interest Determination Date when three-month LIBOR was last available on the Reuters LIBOR01 Page, as determined by the Calculation Agent.

"BBAM" refers to the display appearing on Bloomberg L.P. (or any successor service) designated as page "BBAM" (or any replacement page on that service or equivalent page on any successor service), in each case for the purpose of displaying London interbank offered rates administered by ICE Benchmark Administration Limited (or any other person assuming the responsibility for the administration of those rates).

"Reuters LIBOR01 Page" means the display designated as page LIBOR01 on the Reuters 3000 Xtra (or such other page as may replace the Reuters LIBOR01 Page on that service, or such other service as may be nominated as the information vendor, for the purpose of displaying rates or prices comparable to the London Interbank Offered Rate for U.S. dollar deposits).

Unless otherwise specified, all percentages resulting from any calculation of the interest rate on the Notes will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 9.876545% (or .09876545) will be rounded upward to 9.87655% (or .0987655)), and all U.S. dollar amounts used in or resulting from such calculation will be rounded to the nearest cent (with one-half cent being rounded upward).

Notwithstanding the foregoing, the interest rate on the Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Optional Redemption. Beginning on August 8, 2019 and at any time thereafter, the Notes are subject to redemption at the Issuer's option, at any time, in whole but not in part, at a Redemption Price equal to 100% of the principal amount of the Notes, plus unpaid accrued interest thereon to the

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Redemption Date. The Issuer will, however, pay any interest installment due on an Interest Payment Date which occurs on or prior to a Redemption Date to Holders as of the close of business on the record date immediately preceding such Interest Payment Date. If notice has been given as provided in the Indenture and funds for the redemption of any Notes called for redemption shall have been made available on the Redemption Date referred to in such notice, such Notes will cease to bear interest on the date fixed for such redemption specified in such notice and the only right of the Holders of such Notes will be to receive payment of the redemption price.

Notice of any redemption will be mailed at least 15 days but not more than 60 days before the Redemption Date (unless a shorter period shall be satisfactory to the Trustee) to each registered Holder of the Notes to be redeemed. Unless the Issuer defaults in payment of the redemption price, on and after the Redemption Date, interest will cease to accrue on the Notes or portions of the Notes called for redemption.

Except as set forth above, the Notes will not be redeemable by the Issuer prior to maturity and will not be entitled to the benefit of any sinking fund.

Defaults and Remedies. If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

Amendment, Modification and Waiver. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Notes of each series to be affected under the Indenture at any time by the Issuer and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Notes at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Notes of each series at the time Outstanding, on behalf of the Holders of all Notes of such series, to waive compliance by the Issuer with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

Denominations, Transfer and Exchange. The Notes are issuable only in registered form without coupons in denominations of $2,000 and in integral multiples of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registerable in the Security Register, upon surrender of this Note for registration of transfer at the Registrar accompanied by a written request for transfer in form satisfactory to the Issuer and the Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made for any such registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Persons Deemed Owners. Prior to due presentment of this Note for registration of transfer, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

Miscellaneous. The Indenture and this Note shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law rules of said State.

All terms used in this Note and not defined herein shall have the meanings assigned to them in the Indenture.

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SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

Date of	**Amount of increase in**	**Amount of decrease**	**Principal Amount of**	**Signature of**

Exchange	Principal Amount of this Global Security	in Principal Amount of this Global Security	this Global Security following each decrease or increase	authorized signatory of Trustee

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August 7, 2018

SL Green Realty Corp.
420 Lexington Avenue
New York, New York 10170

Re: SL Green Realty Corp., a Maryland corporation (the "Company") — Issuance and sale of $350,000,000 aggregate principal amount of Floating Rate Notes due 2021 (the "Notes") by SL Green Operating Partnership, L.P., a Delaware limited partnership of which the Company is the sole general partner ("SLG OP"), pursuant to the Registration Statement on Form S-3 (Registration No. 333-208621) filed with the United States Securities and Exchange Commission (the "Commission") on December 18, 2015 (the "Registration Statement")

Ladies and Gentlemen:

We have acted as Maryland corporate counsel to the Company in connection with the registration of the Notes under the Securities Act of 1933, as amended (the "Act"), by SLG OP pursuant to the Registration Statement. The Notes will be issued under, and subject to the terms of, the Indenture (as defined herein) and, pursuant to Article VIII of the Second Supplemental Indenture (as defined herein), the Company and Reckson Operating Partnership, L.P., a Delaware limited partnership ("Reckson OP" and, together with the Company, the "Guarantors"), will each provide a full and unconditional guarantee of the obligations of SLG OP under the Notes (each a "Guarantee" and, collectively, the "Guarantees"). You have requested our opinion with respect to the matters set forth below.

In our capacity as Maryland corporate counsel to the Company and for purposes of this opinion, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (collectively, the "Documents"):

(i) the corporate charter of the Company (the "Charter"), represented by Articles of Restatement filed with the State Department of Assessments and Taxation of Maryland (the "Department") on July 11, 2014 and Articles of Amendment filed with the Department on July 13, 2017;

(ii) the Fourth Amended and Restated Bylaws of the Company adopted on March 23, 2016 (the "Bylaws");

(iii) resolutions adopted by the Board of Directors of the Company (the "Board of Directors") on or as of July 26, 2018 (the "Directors' Resolutions");

(iv) the status certificate of the Department, dated as of a recent date, to the effect that the Company is duly incorporated and existing under the laws of the State of Maryland and is duly authorized to transact business in the State of Maryland;

(v) a fully executed counterpart of the Indenture, dated as of October 5, 2017 (the "Base Indenture"), by and among SLG OP and The Bank of New York Mellon, as trustee (the "Trustee"), as supplemented by the Second Supplemental Indenture, dated as of August 7, 2018, which includes the Guarantees (the "Second Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), by and among SLG OP, the Guarantors and the Trustee;

(vi) a fully executed counterpart of the global note, dated August 7, 2018, registered in the name of The Depository Trust Company or its nominee Cede & Co., representing the Notes;

(vii) the Registration Statement and the related prospectus and prospectus supplement, in substantially the form filed or to be filed with the Commission pursuant to the Act;

(viii) the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated August 20, 1997, as further amended to date (the "Partnership Agreement");

(ix) a certificate of Andrew S. Levine, Executive Vice President and Secretary of the Company, and Matthew J. DiLiberto, Chief Financial Officer of the Company, dated as of the date hereof (the "Officers' Certificate"), to the effect that, among other things, the Charter, the Bylaws, the Directors' Resolutions and the Partnership Agreement are true, correct and complete and have not been rescinded or modified and are in full force and effect on the date hereof, and certifying as to the manner of adoption or approval of the Directors' Resolutions, the authorization of the issuance of the Notes, and the form, execution and delivery of the Indenture; and

(x) such other documents and matters as we have deemed necessary and appropriate to render the opinions set forth in this letter, subject to the limitations, assumptions and qualifications noted below.

In reaching the opinions set forth below, we have assumed the following:

(a) each person executing any of the Documents on behalf of any party (other than the Company) is duly authorized to do so;

(b) each natural person executing any of the Documents is legally competent to do so;

(c) each of the parties (other than the Company) executing any instrument, document or agreement reviewed by us has duly authorized and validly executed and delivered each such instrument, document and agreement to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with their respective terms;

(d) there are no material modifications of, or amendments to, the pertinent sections of the Indenture;

(e) all Documents submitted to us as originals are authentic; all Documents submitted to us as certified, facsimile or photostatic copies conform to the original document; all signatures on all Documents submitted to us for examination are genuine; and all public records reviewed are accurate and complete;

(f) all certificates submitted to us, including but not limited to the Officers' Certificate, are true and correct, both when made and as of the date hereof;

(g) the Directors' Resolutions were adopted at a duly convened meeting of the Board of Directors of the Company by the affirmative vote of at least a majority of the entire Board of Directors of the Company or by unanimous consent of the directors of the Company given in writing or by electronic transmission;

(h) all representations and warranties made by the Company in the Indenture (other than representations and warranties of the Company as to legal matters on which opinions are rendered herein) are true and correct;

(i) the corporate action required to be taken by the Company as general partner of SLG OP in authorizing actions in its capacity as general partner of SLG OP is the same as that which would be required to be taken had SLG OP been organized as a limited partnership under the laws of the State of Maryland, instead of the State of Delaware, with the Company as its sole general partner and with no restrictions under the governing documents of SLG OP on the power or authority of the general partner to act on its behalf;

(j) the Notes will be issued in book entry form, represented by a global note, and have been authenticated by the Trustee in accordance with, and subject to, the terms of the Indenture; and

(k) the Indenture will remain in full force and effect for so long as the Notes are outstanding.

Based on our review of the foregoing and subject to the assumptions and qualifications set forth herein, it is our opinion that, as of the date of this letter:

1. The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Maryland.

2. The execution and delivery by the Company, in its own capacity and in its capacity as the general partner of SLG OP, of the Indenture (which includes the granting of the Guarantee by the Company pursuant to the Second Supplemental Indenture) have been duly authorized by all necessary corporate action on the part of the Company, and the Indenture (which includes the granting of the Guarantee by the Company pursuant to the Second Supplemental Indenture) has been duly executed and delivered by the Company, in its own capacity and in its capacity as the general partner of SLG OP.

3. The issuance of the Notes by SLG OP pursuant to the Indenture and the granting of the Guarantee by the Company pursuant to the Second Supplemental Indenture have been duly authorized by the Company, in its own capacity and in its capacity as the general partner of SLG OP.

The foregoing opinion is limited to the laws of the State of Maryland, and we do not express any opinion herein concerning any other law. We express no opinion as to the applicability or effect of any federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers, or with respect to the limited partnership actions that may be required for SLG OP to authorize, execute, deliver or perform its obligations under any document, instrument or agreement. To the extent that any matter as to which our opinion is expressed herein would be governed by the laws of any jurisdiction other than the State of Maryland, we do not express any opinion on such matter.

This opinion letter is issued as of the date hereof and is necessarily limited to laws now in effect and facts and circumstances presently existing and brought to our attention. We assume no obligation to supplement this opinion letter if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that now exist or that occur or arise in the future and may change the opinions expressed herein after the date hereof.

We consent to your filing this opinion as an exhibit to the Registration Statement and further consent to the filing of this opinion as an exhibit to the applications to securities commissioners for the various states of the United States for registration of the Notes. We also consent to the identification of our firm as Maryland counsel to the Company in the section of the Registration Statement entitled "Legal Matters". In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act.

Very truly yours,

/s/ Ballard Spahr LLP

[Letterhead of Skadden, Arps, Slate, Meagher & Flom LLP]

August 7, 2018

SL Green Realty Corp.
SL Green Operating Partnership, L.P.
Reckson Operating Partnership, L.P.
420 Lexington Avenue
New York, New York 10170

Re: SL Green Operating Partnership, L.P. Floating Rate Notes due 2021

Ladies and Gentlemen:

We have acted as special counsel to SL Green Realty Corp., a Maryland corporation (the "Company"), SL Green Operating Partnership, L.P., a Delaware limited partnership ("SL Green OP"), and Reckson Operating Partnership, L.P., a Delaware limited partnership ("Reckson" and, together with the Company, the "Guarantors" and the Guarantors, together with SL Green OP, the "Transaction Parties"), in connection with the public offering of $350,000,000 aggregate principal amount of SL Green OP's Floating Rate Notes due 2021 (the "Notes") to be fully and unconditionally guaranteed by the Guarantors (each a "Guarantee" and collectively the "Guarantees," and, together with the Notes, the "Securities"), to be issued under the Indenture, dated as of October 5, 2017 (the "Base Indenture"), between SL Green OP and The Bank of New York Mellon, as trustee (the "Trustee"), as supplemented by the Second Supplemental Indenture dated as of August 7, 2018 (the "Second Supplemental Indenture" and, the Base Indenture as so supplemented by the Second Supplemental Indenture, the "Indenture"), among the Transaction Parties and the Trustee.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Securities Act").

In rendering the opinions stated herein, we have examined and relied upon the following:

(i) an executed copy of the Underwriting Agreement, dated July 26, 2018 (the "Underwriting Agreement"), among the Transaction Parties and Deutsche Bank Securities Inc., BMO Capital Markets Corp. and TD Securities (USA) LLC, as

representatives of the several Underwriters named therein (the "Underwriters"), relating to the sale by SL Green OP and the Guarantors to the Underwriters of the Securities;

(ii) an executed copy of the Indenture, including Article VIII thereof containing the Guarantees;

(iii) the global certificate evidencing the Securities (the "Note Certificate") in the form delivered by SL Green OP to the Trustee for authentication and delivery;

(iv) an executed copy of a certificate of Andrew S. Levine, Secretary of the Company, the general partner of SL Green OP, dated the date hereof (the "Secretary's Certificate");

(v) an executed copy of a certificate of Andrew S. Levine, Director of Wyoming Acquisition GP LLC, a Delaware limited liability company ("Wyoming GP"), and the general partner of Reckson, dated the date hereof (the "Director's Certificate");

(vi) a copy of the Certificate of Limited Partnership of SL Green OP, certified by the Secretary of State of the State of Delaware as of July 26, 2018, and certified pursuant to the Secretary's Certificate;

(vii) a copy of the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated as of August 20, 1997, by an among the Company, Hippomenes Associates, LLC, 470 Park South Associates, L.P., Stanley Nelson, Carol Nelson, Sheldon Lowe, Miami Corp., SL Green Properties, Inc., EBG Midtown South Corp., 64-36 Realty Associates, 673 First Associates, L.P., 29/35 Realty Associates, L.P., Green 6th Avenue Associates, L.P. and S.L. Green Leasing Inc., as amended by the First Amendment to the First Amended and Restated Agreement of Limited Partnership, dated May 14, 1998, the Second Amendment to the First Amended and Restated Agreement of Limited Partnership, dated June 3, 2002, the Third Amendment to the First Amended and Restated Agreement of Limited Partnership, dated December 12, 2003, the Amended and Restated Fourth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated July 15, 2004, the Fifth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated March 15, 2006, the Sixth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated June 30, 2006, the Seventh Amendment to the First Amended and Restated Agreement of Limited Partnership, dated January 25, 2007, the Eighth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated January 20, 2010, the Ninth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated November 30, 2011, the Tenth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated January 31, 2012, the Eleventh Amendment to the First Amended and Restated Agreement of Limited Partnership, dated March 6, 2012, the Twelfth Amendment to the First Amended and

Restated Agreement of Limited Partnership, dated August 10, 2012, the Thirteenth Amendment to the First Amended and Restated Agreement of Limited Partnership, dated April 2, 2014, the Fourteenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated July 1, 2014, the Fifteenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated July 1, 2014, the Sixteenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating

Partnership, L.P., dated February 12, 2015, the Seventeenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated June 19, 2015, the Eighteenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated June 25, 2015, the Nineteenth Amendment to the First Amended and Restated agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated July 22, 2015, the Twentieth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated July 22, 2015, the Twenty-First Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated August 20, 2015, the Twenty-Second Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated August 20, 2015, the Twenty-Third Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated March 28, 2016, the Twenty-Fourth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated March 28, 2016 and the Twenty-Fifth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated June 17, 2016 (as so amended, the "Operating Partnership Agreement"), certified pursuant to the Secretary's Certificate;

(viii) a copy of the Certificate of Limited Partnership of Reckson, certified by the Secretary of State of the State of Delaware as of July 26, 2018, and certified pursuant to the Director's Certificate;

(ix) a copy of the Amended and Restated Agreement of Limited Partnership of Reckson, dated June 2, 1995, by and among Reckson Associates Realty Corp. and the persons set forth on Exhibit A thereto, as amended and supplemented by the First Amendment to the Amended and Restated Agreement of Limited Partnership, dated December 6, 1995, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series A Preferred Units of Limited Partnership Interest, dated April 13, 1998, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series B Preferred Units of Limited Partnership Interest, dated April 20, 1998, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series C Preferred Units of Limited Partnership Interest, dated April 1998, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series D Preferred Units of Limited Partnership

Interest, dated June 30, 1998, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series B Common Units of Limited Partnership Interest, dated May 24, 1999, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing Series E Preferred Partnership Units of Limited Partnership Interest, dated June 2, 1999, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing the Series F Junior Participating Preferred Partnership Units, dated October 13, 2000, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing the Series C Common Units of Limited Partnership Interest, dated as of August 7, 2003, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing LTIP Units of Limited Partnership Interest, dated December 27, 2004, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing 2005 LTIP Units of Limited Partnership Interest, dated March 11, 2005, the Supplement to the Amended and Restated Agreement of Limited Partnership Establishing 2006 LTIP Units of Limited Partnership Interest, dated April 4, 2006, and the Supplement to the Amended and Restated Agreement of Limited Partnership relating to the succession as a general partner of Wyoming GP, dated November 15, 2007, certified pursuant to the Director's Certificate (as so amended, the "Reckson LP Agreement");

(x) copies of actions by written consent of the Company, as the general partner of SL Green OP, dated July 26, 2018, certified pursuant to the Secretary's Certificate; and

(xi) copies of actions by written consent of Wyoming GP, as the general partner of Reckson, dated July 26, 2018, certified pursuant to the Director's Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Transaction Parties and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Transaction Parties and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below.

In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Transaction Parties and others and of public officials, including those in the Secretary's Certificate and the Director's Certificate and the factual representations and warranties contained in the Underwriting Agreement.

We do not express any opinion with respect to the laws of any jurisdiction other than (i) the laws of the State of New York and (ii) the Delaware Revised Uniform Limited Partnership Act ("DRULPA") (all of the foregoing being referred to as "Opined on Law").

As used herein, "Transaction Agreements" means the Underwriting Agreement, the Indenture and the Note Certificate.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that:

1. The Note Certificate has been duly authorized by all requisite limited partnership action on the part of SL Green OP and duly executed by SL Green OP under DRULPA, and when duly authenticated by the Trustee and issued and delivered by SL Green OP against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Note Certificate will constitute the valid and binding obligation of SL Green OP, entitled to the benefits of the Indenture and enforceable against SL Green OP in accordance with its terms under the laws of the State of New York.

2. The Guarantee of Reckson has been duly authorized by all requisite limited partnership action on the part of Reckson under DRULPA and duly executed by Reckson under DRUPLA and, when the Note Certificate is issued and delivered by SL Green OP against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Guarantee of Reckson will constitute the valid and binding obligation of Reckson, enforceable against Reckson in accordance with its terms under the laws of the State of New York.

3. When the Note Certificate is issued and delivered by SL Green OP against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Guarantee of the Company will constitute the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms under the laws of the State of New York.

The opinions stated herein are subject to the following qualifications:

(a) the opinions stated herein are limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, preference and other similar laws affecting creditors' rights generally, and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(b) we do not express any opinion with respect to any law, rule or regulation that is applicable to any party to any of the Transaction Agreements or the transactions contemplated thereby solely because such law, rule or regulation is part of a

regulatory regime applicable to any such party or any of its affiliates as a result of the specific assets or business operations of such party or such affiliates;

(c) except to the extent expressly stated in the opinions contained herein, we have assumed that each of the Transaction Agreements constitutes the valid and binding obligation of each party to such Transaction Agreement, enforceable against such party in accordance with its terms;

(d) we do not express any opinion with respect to the enforceability of any provision contained in any Transaction Agreement relating to any indemnification, contribution, exculpation, release or waiver that may be contrary to public policy or violative of federal or state securities laws, rules or regulations;

(e) we call to your attention that irrespective of the agreement of the parties to any Transaction Agreement, a court may decline to hear a case on grounds of *forum non conveniens* or other doctrine limiting the availability of such court as a forum for resolution of disputes; in addition, we call to your attention that we do not express any opinion with respect to the subject matter jurisdiction of the federal courts of the United States of America in any action arising out of or relating to any Transaction Agreement;

(f) we do not express any opinion with respect to the enforceability of Section 8.1 of the Indenture to the extent that such section provides that the obligations of the Guarantors are absolute and unconditional irrespective of the enforceability or genuineness of the Indenture or the effect thereof on the opinions herein stated;

(g) we do not express any opinion with respect to the enforceability of the provisions contained in Section 8.2 of the Indenture to the extent that such provisions limit the obligation of the Guarantors under the Indenture or any right of contribution of any party with respect to the Guarantees;

(h) we have assumed that the Operating Partnership Agreement is the only partnership agreement, as defined under DRUPLA, of SL Green OP;

(i) we have assumed that the Reckson LP Agreement is the only partnership agreement, as defined under DRUPLA, of Reckson;

(j) we have assumed that each of SL Green OP and Reckson has, and since the time of its formation has had, at least one validly admitted and existing limited partner and (i) no procedures have been instituted for, and no other event has occurred, including, without limitation, any action taken by SL Green OP, Reckson or any of their respective general partners or partners, that would result in the liquidation, dissolution or winding-up of SL Green OP or Reckson, (ii) no event has occurred that has adversely affected the good standing of either SL Green OP or Reckson under the laws of its jurisdiction of formation, and each of SL Green OP and Reckson has taken all actions

required by the laws of its jurisdiction of formation to maintain such good standing and (iii) no grounds exist for the revocation or forfeiture of either SL Green OP or Reckson's Certificate of Limited Partnership; and

(k) to the extent that any opinion relates to the enforceability of the choice of New York law and choice of New York forum provisions contained in any Transaction Agreement, the opinions stated herein are subject to the qualification that such enforceability may be subject to, in each case, (i) the exceptions and limitations in sections 5-1401 and 5-1402 and (ii) principles of comity and constitutionality.

In addition, in rendering the foregoing opinions we have assumed that, at all applicable times:

(a) the Company (i) is and, as of the date of formation of SL Green OP, was duly incorporated and is validly existing and in good standing, (ii) has requisite legal status and legal capacity under the laws of the jurisdiction of its organization and (iii) has complied and will comply with all aspects of the laws of the jurisdiction of its organization in connection with the transactions contemplated by, and the performance of its obligations under, the Transaction Agreements;

(b) the Company has the corporate power and authority to execute, deliver and perform all its obligations under each of the Transaction Agreements, and to authorize, execute and deliver each of the Transaction Agreements, on behalf of SL Green OP and Reckson, as general partner of SL Green OP and as parent of the general partner of Reckson, as applicable;

(c) each of the Transaction Agreements has been duly authorized, executed and delivered by the Company, on its own behalf and as general partner of SL Green OP and as parent of the general partner of Reckson, as applicable;

(d) none of (i) the authorization, execution and delivery by the Company, in its capacity as general partner of SL Green OP, of each of the Transaction Agreements, on behalf of SL Green OP, (ii) the authorization by the Company of each of the Transaction Agreements to which Reckson is a

party, on behalf of Reckson, (iii) the execution and delivery by each Transaction Party of the Transaction Agreements to which such Transaction Party is a party or (iv) the performance by such Transaction Party of its obligations under each of the Transaction Agreements: (a) conflicts or will conflict with the certificate of incorporation, by-laws or any other comparable organizational document of such Transaction Party, (b) constitutes or will constitute a violation of, or a default under, any lease, indenture, instrument or other agreement to which any Transaction Party or its property is subject, (c) contravenes or will contravene any order or decree of any governmental authority to which any Transaction Party or its property is subject, (d) violates or will violate any law, rule or regulation to which any Transaction Party or its property is subject; and

(e) none of (i) the authorization, execution and delivery by the Company, in its capacity as general partner of SL Green OP, of each of the Transaction Agreements, on behalf of SL Green OP, (ii) the authorization by the Company of each of the Transaction Agreements to which Reckson is a party, on behalf of Reckson, (iii) the execution and delivery by each Transaction Party of the Transaction Agreements or (iv) the enforceability of each of the Transaction Agreements against such Transaction Party requires or will require the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of any jurisdiction.

We hereby consent to the reference to our firm under the heading “Legal Matters” in the Preliminary Prospectus and the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated thereunder. We also hereby consent to the filing of this opinion with the Securities and Exchange Commission (the “Commission”) as an exhibit to the Company’s Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Company’s registration statement on Form S-3 (File No. 333-208621) filed with the Commission on December 18, 2015 under the Securities Act. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP