

**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): **February 13, 2015 (February 12, 2015)**

**SL GREEN REALTY CORP.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other  
jurisdiction of  
incorporation)

**1-13199**  
(Commission File Number)

**13-3956775**  
(I.R.S. Employer  
Identification Number)

**SL GREEN OPERATING PARTNERSHIP, L.P.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction of  
incorporation)

**33-167793-02**  
(Commission File Number)

**13-3960398**  
(I.R.S. Employer  
Identification Number)

**420 Lexington Avenue**  
**New York, New York 10170**  
(Address of principal executive  
offices, including zip code)

Registrants' telephone number, including area code: **(212) 594-2700**

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 (see General Instruction A.2. below):

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

**Item 1.01 Entry into a Material Definitive Agreement.**

*Sixteenth Amendment to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P.*

On February 12, 2015, SL Green Realty Corp. (the "Company"), as the general partner of SL Green Operating Partnership, L.P. (the "Operating Partnership"), entered into a sixteenth amendment (the "Sixteenth Amendment") to the Operating Partnership's First Amended and Restated Agreement of Limited Partnership, dated August 20, 1997 (as amended through the date hereof, the "Partnership Agreement"), to permit the issuance of 1,600,000 Series M Preferred Units of the Operating Partnership (the "Series M Preferred Units") of limited partnership interests with a liquidation preference of \$25.00 per unit (the "Series M Liquidation Preference"). All 1,600,000 Series M Preferred Units have been issued as a portion of the consideration for the acquisition of ownership interests in and relating to certain commercial real estate property.

The Series M Preferred Units provide for cumulative quarterly preferential cash distributions in an amount per Series M Preferred Unit equal to 3.75% of the Series M Liquidation Preference per annum.

The Series M Preferred Units were issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended.

The foregoing description of the Sixteenth Amendment is qualified in its entirety by reference to the Sixteenth Amendment, a copy of which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

**Item 3.02 Unregistered Sale of Equity Securities.**

The information set forth above under Item 1.01 is incorporated by reference herein with respect to the issuance by the Operating Partnership of 1,600,000 Series M Preferred Units.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibit*

10.1 Sixteenth Amendment, dated February 12, 2015, to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P.

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**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/ Andrew S. Levine

Andrew S. Levine

Chief Legal Officer and General Counsel

SL GREEN OPERATING PARTNERSHIP, L.P.

By: SL GREEN REALTY CORP., its general partner

/s/ Andrew S. Levine

Andrew S. Levine

Chief Legal Officer and General Counsel

Date: February 12, 2015

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**AMENDMENT TO PARTNERSHIP AGREEMENT  
FOR PREFERRED UNITS**

Sixteenth Amendment to the  
First Amended and Restated Agreement  
of Limited Partnership  
of SL Green Operating Partnership, L.P.

This Amendment is made as of February 12, 2015 by SL Green Realty Corp., a Maryland corporation, as managing general partner (the “Company” or the “Managing General Partner”) of SL Green Operating Partnership, L.P., a Delaware limited partnership (the “Partnership”), and as attorney-in-fact for the Persons named on Exhibit A to the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., dated as of August 20, 1997, as amended from time to time (the “Partnership Agreement”), for the purpose of amending the Partnership Agreement. Capitalized terms used herein and not defined shall have the meanings given to them in the Partnership Agreement.

WHEREAS, pursuant to that certain Contribution Agreement (the “Contribution Agreement”), dated as of February 12, 2015, by and between the Partnership and the other contributing members set forth on the signature page thereto (together, the “Contributing Members”), pursuant to the terms of the Contribution Agreement, the Contributing Members shall contribute to the Partnership all of the Contributing Member Interests (as defined in the Contribution Agreement) in the Existing Entities (as defined in the Contribution Agreement) identified on Exhibit A to the Contribution Agreement and held by the Contributing Members in exchange for the applicable Consideration (as hereinafter in the Contribution Agreement), which includes the Series M Preferred Units (as defined herein).

WHEREAS, Section 4.02A of the Partnership Agreement grants the Managing General Partner authority to cause the Partnership to issue interests in the Partnership to Persons other than the Managing General Partner in one or more classes or series, with such designations, preferences and relative, participating optional or other special rights, powers and duties as may be determined by the Managing General Partner in its sole and absolute discretion, subject to applicable Delaware law.

WHEREAS, the Managing General Partner has determined that, in connection with the issuance of the preferred partnership units contemplated by the Contribution Agreement, it is necessary and desirable to amend the Partnership Agreement to create and set forth the terms of the preferred partnership units having the designations, rights and preferences set forth herein.

WHEREAS, solely to the extent necessary to effect the establishment of the Series M Preferred Units (as defined herein) with the terms and conditions described herein, the following shall be deemed to amend Articles V and VI and Section 8.06 of the Partnership Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Managing General Partner hereby amends the Partnership Agreement as follows:

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1. Article I of the Partnership Agreement is hereby amended by adding the following definition:

“Series M Preferred Units” means the series of Partnership Units established pursuant to the Sixteenth Amendment to this Partnership Agreement, representing units of Limited Partnership Interest designated as the Series M Preferred Units, with the preferences, rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of repurchase and conversion as described herein.

2. In accordance with Section 4.02A of the Partnership Agreement, set forth below are the terms and conditions of the Series M Preferred Units hereby established:

A. Designation and Number. A series of Partnership Units, designated as Series M Preferred Units, is hereby established. The maximum number of Series M Preferred Units shall be 1,600,000.

B. Rank. The Series M Preferred Units, with respect to rights to the payment of dividends and the distribution of assets upon the liquidation, dissolution or winding up of the Partnership, rank (a) senior to the Class A Units, the Class B Units (collectively, the “Common Units”), the Series H Preferred Units and all Partnership Interests outstanding or issued in the future by the Partnership, the terms of which do not expressly provide that such Partnership Interests rank senior to or on a parity with the Series M Preferred Units, (b) on a parity with the Series F Preferred Units, the Series G Preferred Units, the Series I Preferred Units, the Series J Preferred Units, the Series K Preferred Units, the Series L Preferred Units and all Partnership Interests outstanding or issued in the future by the Partnership, the terms of which expressly provide that such Partnership Interests rank on a parity with the Series M Preferred Units and (c) junior to all Partnership Interests issued in the future by the Partnership, the terms of which expressly provide that such Partnership Interests rank senior to the Series M Preferred Units.

C. Distributions.

(i) Pursuant to Section 5.01 of the Partnership Agreement but subject to the rights of holders of any Partnership Interests ranking senior to the Series M Preferred Units as to the payment of distributions, the holders of the then outstanding Series M Preferred Units shall be entitled to receive, when, as and if authorized by the Managing General Partner, out of Available Cash, cumulative quarterly preferential cash distributions in an amount per unit equal to 3.75% of the \$25.00 liquidation preference per annum (equivalent to a fixed annual amount of \$0.9375 per unit). Distributions on the Series M Preferred Units shall accrue and be fully cumulative from the date of original issuance and shall be payable quarterly when, as and if authorized by the Managing General Partner, in equal amounts in arrears on the fifteenth day of each January, April, July and October or, if not a business day, the next succeeding business day (each, a “Series M Preferred Unit Distribution Payment Date”). Any distribution (including the initial distribution) payable on the Series M Preferred Units for any partial distribution period shall be prorated and computed on the basis of a 360-day year consisting of twelve 30-day months. “Distribution Period” shall mean the period from and including the date of original issuance and ending on but excluding April 15, 2015, and each subsequent period from and

including such Series M Preferred Unit Distribution Payment Date and ending on but excluding the next following Series M Preferred Unit Distribution Payment Date.

(ii) No distribution on the Series M Preferred Units shall be authorized by the Managing General Partner or declared or paid or set apart for payment by the Partnership at such time as the terms and provisions of any agreement of the Managing General Partner or the Partnership, including any agreement relating to its indebtedness, prohibits such authorization, declaration, payment or setting apart for payment or provides that such authorization, declaration, payment or setting apart for payment would constitute a breach thereof, or a default thereunder, or if such authorization, declaration, payment or setting apart for payment shall be restricted or prohibited by law. No interest, or sum of money in lieu of interest, shall be payable in respect of any distribution payment or payments on the Series M Preferred Units which may be in arrears.

(iii) Notwithstanding the foregoing, distributions with respect to the Series M Preferred Units shall accumulate whether or not any of the foregoing restrictions exist, whether or not there is sufficient Available Cash for the payment thereof and whether or not such distributions are authorized. Accumulated but unpaid distributions on Series M Preferred Units shall not bear interest and holders of the Series M Preferred Units shall not be entitled to any distributions in excess of full cumulative distributions. Any distribution payment made on the Series M Preferred Units shall first be credited against the earliest accumulated but unpaid distribution due with respect to such units which remains payable.

(iv) Except as provided in section 2.C.(v), unless full cumulative distributions have been or contemporaneously are declared and paid or authorized, declared and a sum sufficient for the payment thereof set apart for such payment on the Series M Preferred Units for all past distribution periods and the then current distribution period, no distributions (other than in Partnership Interests ranking junior to the Series M Preferred Units as to the payment of dividends and the distribution of assets upon any liquidation, dissolution or winding up of the Partnership) shall be authorized, declared or paid or set apart for payment nor shall any other distribution be authorized, declared or made upon any other Partnership Interests ranking, as to the payment of distributions or the distribution of assets upon any liquidation, dissolution or winding up of the Partnership, junior to or on a parity with the Series M Preferred Units for any period, nor shall any other Partnership Interests ranking junior to or on a parity with the Series M Preferred Units as to the payment of distributions or the distribution of assets upon any liquidation, dissolution or winding up of the Partnership, be redeemed, purchased or otherwise acquired for any consideration (or any moneys be paid to or made available for a sinking fund for the redemption of any such Partnership Interests) by the Partnership (except by conversion into or exchange for Partnership Interests ranking junior to the Series M Preferred Units as to the payment of distributions and the distribution of assets upon any liquidation, dissolution or winding up of the affairs of the Partnership).

(v) When distributions are not paid in full (or a sum sufficient for such full payment is not so set apart) upon the Series M Preferred Units and any other Partnership Interests ranking on a parity as to the payment of distributions with the Series M Preferred Units, all distributions authorized and declared upon the Series M Preferred Units and any other Partnership Interests ranking on a parity as to the payment of distributions with the Series M

Preferred Units shall be declared pro rata so that the amount of distributions authorized and declared per Series M Preferred Unit and such other Partnership Interests shall in all cases bear to each other the same ratio that accumulated distributions per each Series M Preferred Unit and such other Partnership Interests (which shall not include any accumulation in respect of unpaid distributions for prior distribution periods if such other Partnership Interests do not have a cumulative distribution) bear to each other.

(vi) Holders of Series M Preferred Units shall not be entitled to any distribution, whether payable in cash, property or Partnership Interests, in excess of full cumulative distributions on the Series M Preferred Units as described above. Accrued but unpaid distributions on the Series M Preferred Units will accumulate as of the Series M Preferred Units Distribution Payment Date on which they first become payable.

D. Allocations. Allocations of the Partnership's items of income, gain, loss and deduction shall be allocated among holders of Series M Preferred Units in accordance with Article VI of the Partnership Agreement.

E. Liquidation Preference.

(i) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Partnership, the holders of the Series M Preferred Units shall be entitled to receive out of the assets of the Partnership available for distribution to the Partners pursuant to Section 13.02.A of the Partnership Agreement a liquidation preference of \$25.00 per Series M Preferred Unit, plus an amount equal to any accumulated and unpaid distributions (whether or not earned or authorized) to the date of payment (the "Series M Liquidation Value"), before any distribution of assets is made to holders of any other Partnership Interests that rank junior to the Series M Preferred Units as to the distribution of assets upon the liquidation, dissolution or winding up of the Partnership, but subject to the preferential rights of the holders of Partnership Interests ranking senior to the Series M Preferred Units as to the distribution of assets upon the liquidation, dissolution or winding up of the Partnership.

(ii) If upon any such voluntary or involuntary liquidation, dissolution or winding up of the Partnership, the assets of the Partnership legally available for distribution to its Partners are insufficient to make such full payment to the holders of the Series M Preferred Units, and the corresponding amounts payable on all other Partnership Interests ranking on a parity with the Series M Preferred Units as to the distribution of assets upon the liquidation, dissolution or winding up of the Partnership, then the holders of the Series M Preferred Units, and all other holders of such Partnership Interests on a parity with the Series M Preferred Units shall share ratably in any such distribution of assets in proportion to the full liquidating distributions (including, if applicable, accumulated and unpaid distributions) to which they would otherwise be respectively entitled.

(iii) After payment of the full amount of the Series M Liquidation Value, the holders of the Series M Preferred Units, shall have no right or claim to any of the remaining assets of the Partnership.

(iv) None of a consolidation or merger of the Partnership with or into another entity, a merger of another entity with or into the Partnership, a statutory unit exchange by the Partnership or a sale, lease or conveyance of all or substantially all of the Partnership's property or business shall be considered a liquidation, dissolution or winding up of the affairs of the Partnership.

F. Repurchase at the Option of the Holder.

(i) Notwithstanding any other provision of the Partnership Agreement to the contrary, the holders of the Series M Preferred Units shall have the right to require the Partnership to repurchase for cash all or a portion of the Series M Preferred Units at any time after the date hereof (the "Cash Repurchase Right"), subject to paragraph (ii) of this Section 2.F. The repurchase price per Series M Preferred Unit upon such repurchase shall be paid by the Partnership in cash and shall be in an amount equal to the Series M Liquidation Value of such Series M Preferred Units to the date of such repurchase (the "Cash Repurchase Consideration"). From and after the applicable repurchase date, the Series M Preferred Units so repurchased shall no longer be outstanding and all rights hereunder, to distributions or otherwise, with respect to such Series M Preferred Units shall cease.

(ii) Each holder of Series M Preferred Units who desires to require the Partnership to repurchase all or a portion of the Series M Preferred Units shall provide notice to the Partnership (with a copy to the Managing General Partner) in the form of the Notice of Repurchase Demand attached as Exhibit A hereto (a "Repurchase Demand Notice") via facsimile, hand delivery or other mail or messenger service. The date upon which the Partnership initially receives a Repurchase Demand Notice shall be a "Notice Date." The Partnership shall pay to such holder of Series M Preferred Units the Cash Repurchase Consideration within ten (10) Business Days after the Notice Date. A holder of Series M Preferred Units may not request repurchase of less than 10,000 Series M Preferred Units or, if such holder of Series M Preferred Units holds less than 10,000 Series M Preferred Units, for less than all of the Series M Preferred Units held by such holder of Series M Preferred Units.

G. Voting Rights. Except as required by applicable law, the Series M Preferred Units shall have no voting rights, except that no amendment of the Partnership Agreement shall be made that materially adversely affects the rights of the holders of Series M Preferred Units without the consent of a majority of such holders (unless all holders of Partnership Interests are materially adversely affected to the same degree). For the avoidance of doubt, any amendment to create, establish or amend the rights and designations of a series of Partnership Units shall not require the consent of the holders of the Series M Preferred Units.

H. Conversion. The Series M Preferred Units are not convertible into or exchangeable for any other property or securities of the Partnership.

I. Transfer. In addition to the restrictions set forth in Section 11.03 of the Partnership Agreement, except as set forth in section 2.F above, a holder of the Series M Preferred Units may not Transfer any of the Series M Preferred Units without the consent of the Managing General Partner, which consent may be withheld in the Managing General Partner's

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sole discretion. Any attempt to effect a Transfer of the Series M Preferred Units without the Managing General Partner's consent shall be void *ab initio*.

For purposes of this Section 2.I, "Transfer" shall have the meaning of "transfer" as defined in 11.1(A) in the Partnership Agreement. The term "Transfer" as used in this section 2.I or Article XI of the Partnership Agreement shall not include any repurchase of the Series M Preferred Units by the Partnership.

J. Restrictions on Ownership. No person that is not a legal resident of the United States of America shall be permitted to beneficially own, directly or indirectly for U.S. federal income tax purposes, any Series M Preferred Units. The acquisition of any Series M Preferred Units by any person that is not a legal resident of the United States of America, whether or not in accordance with Section 2.I above, shall be void *ab initio*.

3. Except as modified herein, all terms and conditions of the Partnership Agreement shall remain in full force and effect, which terms and conditions the Managing General Partner hereby ratifies and confirms.

4. This Amendment shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without regard to conflicts of law.

5. If any provision of this Amendment is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby.

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IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date first set forth above.

SL GREEN REALTY CORP., a Maryland corporation,  
as Managing General Partner of SL Green Operating Partnership, L.P.  
and on behalf of existing Limited Partners

By: /s/ Andrew Levine  
Name: Andrew Levine  
Title: Executive Vice President

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**Exhibit A**

Notice of Repurchase Demand

The undersigned holder of Series M Preferred Units hereby irrevocably requests SL Green Operating Partnership, L.P., a Delaware limited partnership (the "Partnership"), to repurchase the number of Series M Preferred Units stated herein in accordance with the terms of the First Amended and Restated Agreement of Limited Partnership of SL Green Operating Partnership, L.P., as amended from time to time in accordance with its terms, and the Cash Repurchase Right referred to therein; and the undersigned irrevocably (i) surrenders such Series M Preferred Units and all right, title and interest therein and (ii) directs that the Cash Repurchase Consideration deliverable in accordance with this Notice be delivered in the name(s) and at the address(es) specified below.

The undersigned hereby represents, warrants, and certifies that the undersigned (a) has good and unencumbered title to the Series M Preferred Units that are the subject of this Notice, free and clear of the rights or interests of any other person or entity, (b) has the full right, power, and authority to demand repurchase and surrender the Series M Preferred Units that are the subject of this Notice and (c) has obtained the consent or approval of all persons or entities, if any, having the right to consent or approve such repurchase and surrender.

Number of Series M Preferred Units tendered:

Dated: \_\_\_\_\_

Name: \_\_\_\_\_  
(Please Print)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City) (State) (Zip Code)