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 10, 2012 (August 10, 2012)

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)

420 Lexington Avenue **New York, New York**	**10170**
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	(ZIP CODE)

(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))

Item 1.01. Entry into a Material Definitive Agreement.

On August 10, 2012, in connection with the closing of the offering by SL Green Realty Corp. (the "Company") of 9,200,000 shares (including 1,200,000 shares being issued pursuant to the underwriters' exercise in full of their option to purchase additional shares to cover over-allotments) of 6.50% Series I Cumulative Redeemable Preferred Stock, liquidation preference $25.00 per share, par value $0.01 per share (the "Series I Preferred Stock"), the Company, as general partner of SL Green Operating Partnership, L.P. (the "Operating Partnership"), amended the Operating Partnership's First Amendment and Restated Agreement of Limited Partnership (the "Twelfth Amendment") to designate limited partnership units (the "Series I Preferred Units") with substantially the same terms as the Series I Preferred Stock to be issued to the Company in exchange for the net proceeds from the Company's sale of Series I Preferred Stock. The foregoing description of the Twelfth Amendment is qualified in its entirety by reference to the Twelfth Amendment, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 3.02. Unregistered Sale of Equity Securities.

The information set forth under Item 1.01 above with respect to the Operating Partnership's designation and issuance of Series I Preferred Units is incorporated by reference herein. The Series I Preferred Units were issued in reliance on the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

5.1 Opinion of Ballard Spahr LLP with respect to the validity of the Series I Preferred Stock.

8.1 Opinion of Greenberg Traurig, LLP as to certain tax matters.

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

23.1 Consent of Ballard Spahr LLP (included in Exhibit 5.1).

23.2 Consent of Greenberg Traurig, LLP (included in Exhibit 8.1).

SIGNATURE

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/ James Mead
James Mead
Chief Financial Officer

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

/s/ James Mead
James Mead
Chief Financial Officer

Date: August 10, 2012

Ballard Spahr LLP

300 East Lombard Street, 18th Floor
Baltimore, MD 21202-3268
TEL 410.528.5600
FAX 410.528.5650
www.ballardspahr.com

August 10, 2012

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 up to 9,200,000 shares (the "Shares") of 6.50% Series I Cumulative Redeemable Preferred Stock, par value $0.01 per share, of the Company (the "Series I Preferred Stock"), pursuant to a Registration Statement on Form S-3 (Registration No. 333-163914) filed with the United States Securities and Exchange Commission (the "Commission") on or about December 22, 2009, as amended by Post-Effective Amendment No. 1 filed with the Commission on or about June 17, 2011 (the "Registration Statement")

Ladies and Gentlemen:

We have acted as Maryland corporate counsel to the Company in connection with the registration of the Shares under the Securities Act of 1933, as amended (the "Act"), by the Company pursuant to the Registration Statement. 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 the following documents (hereinafter collectively referred to as the "Documents"):

(i) the corporate charter of the Company (the "Charter"), represented by Articles of Incorporation filed with the State Department of Assessments and Taxation of Maryland (the "Department") on June 10, 1997, Articles Supplementary filed with the Department on May 14, 1998, Articles Supplementary filed with the Department on March 20, 2000, Articles Supplementary filed with the Department on December 10, 2003, Articles Supplementary filed with the Department on May 20, 2004, Articles Supplementary filed with the Department on July 13, 2004, Articles of Amendment and Restatement filed with the Department on May 30, 2007, a Certificate of Correction filed with the Department on May 11, 2009, two Articles Supplementary both filed with the Department on September 16, 2009, Articles Supplementary filed with the Department on January 19, 2010, Articles Supplementary filed with the Department on August 9, 2012 and Articles Supplementary filed with the Department on August 9, 2012 (the "Series I Articles Supplementary");

(ii) the Second Amended and Restated Bylaws of the Company adopted on or about December 12, 2007, Amendment #1 to the Second Amended and Restated Bylaws of the Company adopted on March 11, 2009 and Amendment #2 to the Second Amended and Restated Bylaws of the Company adopted on September 14, 2009 (collectively, the "Bylaws");

(iii) resolutions adopted by the Board of Directors of the Company (the "Board of Directors"), or a duly authorized committee thereof, on or as of August 5, 2012 and August 7, 2012 (collectively, the "Directors' Resolutions");

(iv) a 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) the Registration Statement and the related base prospectus dated June 17, 2011 and the prospectus supplement relating to the offer and sale of the Shares, each in the form filed or to be filed with the Commission;

(vi) a Certificate of Officers of the Company, dated as of August 10, 2012, executed by Andrew S. Levine, Executive Vice President and Secretary of the Company, and James E. Mead, Chief Financial Officer of the Company (the "Officers' Certificate"), to the effect that, among other things, the Charter, the Bylaws and the Directors' Resolutions 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 and the authorization of the issuance of the Shares; and

(vii) 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) any of the Documents submitted to us as originals are authentic; the form and content of any Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such documents as executed and delivered; any of the Documents submitted to us as certified, facsimile or photostatic copies conform to the original document; all signatures on all of the Documents are genuine; all public records reviewed or relied upon by us or on our behalf are true and complete; all statements and information contained in the Documents are true and complete; there has been no modification of, or amendment to, any of the Documents, and there has been no waiver of any provision of any of the Documents by action or omission of the parties or otherwise;

(d) 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;

(e) none of the Shares will be issued and sold to an Interested Stockholder of the Company or an Affiliate thereof, all as defined in Subtitle 6 of Title 3 of the Maryland General Corporation Law (the "MGCL"), in violation of Section 3-602 of the MGCL; and

(f) none of the Shares will be issued or transferred in violation of the provisions of Article VI of the Charter captioned "Restriction on Transfer, Acquisition and Redemption of Shares" or Section 10 of the Series I Articles Supplementary.

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 issuance and sale of the Shares have been duly authorized, and, when issued and delivered against payment therefor in accordance with the Directors' Resolutions, the Shares will be validly issued, fully paid and non-assessable.

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. To the extent that any matter as to which our opinion is expressed herein would be governed by 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 Shares. 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

GT GreenbergTraurig

August 10, 2012

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

Ladies and Gentlemen:

You have requested our opinion concerning certain federal income tax matters with respect to SL Green Realty Corp. (the "Company") in connection with the prospectus supplement dated August 7, 2012 (the "Prospectus Supplement") to the prospectus dated June 17, 2011 (together with the Prospectus Supplement, the "Prospectus") relating to the post-effective amendment to the Form S-3 registration statement filed by the Company, Reckson Operating Partnership, L.P., a Delaware limited partnership, and SL Green Operating Partnership, L.P., a Delaware limited partnership, with the Securities and Exchange Commission (the "SEC") on June 17, 2011 (File No. 333-163914) (the "Registration Statement"). The Prospectus Supplement relates to the issuance and sale of 9,200,000 shares of 6.50% Series I Cumulative Redeemable Preferred Stock of the Company (including 1,200,000 shares to be issued pursuant to the underwriters' exercise in full of their over-allotment option).

The opinions expressed below are based, in part, upon (i) various assumptions and factual representations set forth in the Registration Statement (including the Prospectus), in registration statements on Forms S-11 and S-3 previously filed by the Company with the SEC, in the Underwriting Agreement and in a letter delivered to us by the Company today (the "Representation Letter"), and (ii) our review of such other documents as we have considered necessary or appropriate as a basis for rendering this opinion. We have not made any independent investigation of the facts set forth in any of these documents. We are not, however, aware of any material facts or circumstances contrary to or inconsistent with the representations we have relied upon as described herein or other assumptions set forth herein. We have assumed that all representations made in the Representation Letter to the best of the knowledge of any person are true, correct and complete as if made without such qualification. The opinions expressed below are also based upon the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury Regulations promulgated thereunder (including temporary and proposed regulations) and existing administrative and judicial interpretations thereof (including private letter rulings issued by the Internal Revenue Service (the "IRS"), which are not binding on the IRS except with respect to a taxpayer receiving such a ruling), all as they exist at the date of this letter. All of the foregoing statutes, regulations and interpretations are subject to change, in some circumstances with retroactive effect. Any

changes to the foregoing authorities might result in modifications of our opinions contained herein.

Based on the foregoing, we are of the opinion that:

(i) Commencing with the Company's 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) The statements contained in the Prospectus under the captions "Supplemental Material United States Federal Income Tax Consequences," "Material United States Federal Income Tax Consequences," "Description of Series I Preferred Stock - Restrictions on Ownership and Transfer" and "Restrictions on Ownership of Capital Stock," that describe applicable U.S. federal income tax law and legal conclusions with respect thereto are correct in all material respects as of the date hereof.

We express no opinion with respect to the transactions described herein or in Prospectus other than those opinions expressly set forth herein. Furthermore, the Company's qualification as a REIT will depend upon the Company's meeting, in its actual operations, the applicable asset composition, source of income, shareholder diversification, distribution and other requirements of the Code and Treasury Regulations necessary for a corporation to qualify as a REIT. We will not review these operations and no assurance can be given that the actual operations of the Company and its affiliates will meet these requirements or the representations made to us with respect thereto for any taxable year.

This opinion letter is furnished to you for your use in connection with the Current Report on Form 8-K being filed by the Company with the SEC on the date hereof, and incorporated by reference into the Registration Statement. We hereby consent to the filing of this opinion as Exhibit 8.1 thereto. We also consent to the references to our name in connection with the material discussed in the Prosectus under the captions "Supplemental Material United States Federal Income Tax Consequences," "Material United States Federal Income Tax Consequences" and "Legal Matters." In giving this consent, we do not admit that we are in the category of persons whose consent is required by Section 7 of the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder by the SEC.

Very truly yours,

/s/ Greenberg Traurig, LLP

Exhibit 10.1

Twelfth Amendment to the

First Amended and Restated Agreement

of Limited Partnership

of

SL Green Operating Limited Partnership, L.P.

This Amendment is made as of August 10, 2012 by SL Green Realty Corp., a Maryland corporation, as managing general partner (the "Company" or the "Managing General Partner") of SL Green Operating Limited 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 Limited 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, the Board of Directors of the Company (the "Board"), by unanimous consent on August 5, 2012 and by action of the Pricing Committee of the Board on August 7, 2012 pursuant to delegated authority, classified and designated 9,200,000 shares of Preferred Stock (as defined in the Articles of Incorporation of the Company (the "Charter")) as Series I Preferred Stock (as defined below);

WHEREAS, the Board filed Articles Supplementary to the Charter (the "Articles Supplementary") with the State Department of Assessments and Taxation of Maryland on August 9, 2012, establishing the Series I Preferred Stock, with such preferences, rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption as described in the Articles Supplementary;

WHEREAS, on August 10, 2012, the Company issued 9,200,000 shares of the Series I Preferred Stock;

WHEREAS, the Managing General Partner has determined that, in connection with the issuance of the Series I Preferred Stock, it is necessary and desirable to amend the Partnership Agreement to create additional Partnership Units (as defined in the Partnership Agreement) having designations, preferences and other rights which are substantially the same as the economic rights of the Series I Preferred Stock.

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

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

"Series I Preferred Stock" means the 6.50% Series I Cumulative Redeemable Preferred Stock of the Company, with such preferences, rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption as described in the Articles Supplementary; and

"Series I Preferred Units" means the series of Partnership Units established pursuant to this Amendment, representing units of Limited Partnership Interest designated as the 6.50% Series I Cumulative Redeemable Preferred Units, with the preferences, rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and conditions of redemption of units as described herein; and

2. In accordance with Section 4.02.A of the Partnership Agreement, set forth below are the terms and conditions of the Series I Preferred Units hereby established and issued to the Company in consideration of the Company's contribution to the Partnership of the net proceeds following the issuance and sale of the Series I Preferred Stock by the Company:

A. Designation and Number. A series of Partnership Units, designated as Series I Preferred Units, is hereby established. The number of Series I Preferred Units initially shall be 9,200,000.

B. Rank. The Series I 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 Series H Preferred Units and each other Partnership Interest issued by the Partnership, the terms of which do not expressly provide that such Partnership Interest ranks senior to or on a parity with the Series I Preferred Units as to distribution rights or rights upon the liquidation, winding-up or dissolution of the Partnership (collectively, the "Junior Partnership Interests"); (b) on a parity, in all respects, with the 7.625% Series C Cumulative Redeemable Preferred Units, the Series F Preferred Units, the Series G Preferred Units and each other Partnership Interest issued by the Partnership, the terms of which expressly provide that such Partnership Interest ranks on a parity with the Series I Preferred Units as to distribution rights or rights upon the voluntary or involuntary liquidation, winding-up or dissolution of the Partnership (collectively, the "Parity Partnerships Interests"); and (c) junior to all Partnership Interests issued by the Partnership, the terms of which expressly provide that such Partnership Interest ranks senior to the Series I Preferred Units as to distribution rights or rights upon the voluntary or involuntary liquidation, winding-up or dissolution of the Partnership (collectively, the "Senior Partnership Interests").

C. Distributions.

(i) Pursuant to Section 5.01 of the Partnership Agreement but subject to the rights of holders of any Units ranking senior to the Series I Preferred Units as to the payment of distributions, the Managing General Partner, in its capacity as the holder of the then outstanding Series I 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 6.50% of the $25.00 liquidation preference per annum (equivalent to a fixed annual amount of $1.625 per unit). Distributions on the Series I Preferred Units shall accrue and be fully cumulative starting from and including 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 I Preferred Unit Distribution Payment Date"). Any distribution (including the initial distribution) payable on the Series I 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 the date of original issuance and ending on and excluding the next Series I Preferred Unit Distribution Payment Date, and each subsequent period from but including such Series I Preferred Unit Distribution Payment Date and ending on and excluding the next following Series I Preferred Unit Distribution Payment Date.

(ii) No distribution on the Series I 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 I Preferred Units which may be in arrears.

Notwithstanding the foregoing, distributions with respect to the Series I 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 I Preferred Units shall not bear interest and holders of the Series I Preferred Units shall not be entitled to any distributions in excess of full cumulative distributions. Any distribution payment made on the Series I Preferred Units shall first be credited against the earliest accumulated but unpaid distribution due with respect to such units which remains payable.

(iii) Except as provided in subsection 2.C.(iv), 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 I Preferred Units for all past distribution periods, no distributions (other than in Junior Partnership Interests) shall be authorized, declared or paid or set apart for payment nor shall any other distribution be authorized, declared or made upon any Junior Partnership Interests or Parity Partnership Interests for any period, nor shall any Junior Partnership Interests or Parity Partnership Interests 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 Junior Partnership Interests).

(iv) When distributions are not paid in full (or a sum sufficient for such full payment is not so set apart) upon the Series I Preferred Units and any Parity Partnership Interests, all distributions authorized and declared upon the Series I Preferred Units and any Parity Partnership Interests shall be declared pro rata so that the amount of distributions authorized and declared per Series I Preferred Unit and such other Partnership Interests shall in

all cases bear to each other the same ratio that accumulated distributions per each Series I 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.

(v) Holders of Series I 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 I Preferred Units as described above. Accrued but unpaid distributions on the Series I Preferred Units will accumulate as of the Series I 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 I 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 Managing General Partner, in its capacity as holder of the Series I Preferred Units, shall be entitled to receive out of the assets of the Partnership legally available for distribution to the Partners pursuant to Section 13.02.A of the Partnership Agreement, a liquidation preference of $25.00 per Series I Preferred Unit, plus an amount equal to any accumulated and unpaid distributions (whether or not earned or authorized) to, but not including, the date of payment, before any distribution of assets is made to holders of any Junior Partnership Interests, but subject to the preferential rights of the holders of Senior Partnership Interests.

(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 Managing General Partner, in its capacity as the holder of the Series I Preferred Units, and the corresponding amounts payable on all Parity Partnership Interests, then the Managing General Partner, in its capacity as the holder of the Series I Preferred Units, and all other holders of such Partnership Interests 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 liquidating distributions to which they are entitled, the Managing General Partner, in its capacity as the holder of the Series I 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. Redemption.

In connection with the redemption by the Company of any of shares of Series I Preferred Stock in accordance with the provisions of the Articles Supplementary, the Partnership shall provide cash to the Company for such purpose which shall be equal to the redemption price (as set forth in the Articles Supplementary), plus all distributions accumulated and unpaid to the Redemption Date (as defined in the Articles Supplementary) (or, as applicable, the accumulated and unpaid distribution payable pursuant to Section 8(B)(ii)(d) of the Articles Supplementary), and one Series I Preferred Unit shall be concurrently redeemed with respect to each share of Series I Preferred Stock so redeemed by the Company. From and after the applicable Redemption Date (as defined in the Articles Supplementary), the Series I Preferred Units so redeemed shall no longer be outstanding and all rights hereunder, to distributions or otherwise, with respect to such Series I Preferred Units shall cease. Any Series I Preferred Units so redeemed may be reissued to the Managing General Partner at such time as the Managing General Partner reissues a corresponding number of shares of Series I Preferred Stock so redeemed or repurchased, in exchange for the contribution by the Managing General Partner to the Partnership of the proceeds from such reissuance.

G. Voting Rights.

Except as required by applicable law, the Managing General Partner, in its capacity as the holder of the Series I Preferred Units, shall have no voting rights.

H. Conversion.

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

I. Restriction on Ownership.

The Series I Preferred Units shall be owned and held solely by the Managing General Partner.

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.

* * * * *

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