



**RE: SL Green Realty Corp (“SL Green Realty Corp” or the “Company”)  
2010 Preferred D Stock Dividend Allocation**

January 21, 2011

Dear Investor:

In response to the request for a breakdown of our 2010 declared/paid dividends between income, capital gains and return of capital on our Series D Preferred Stock, the following represents the allocation that supports your Form 1099.

The total amount of cash distributions to be reported on the 2010 Form 1099 is \$1.9688 per share of which \$1.9688 per share is taxable as ordinary dividend income and none is taxable as long-term capital gains.

For the 2010 tax year, the Company declared/paid cash distributions to its shareholders as follows (all per share amounts):

<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>Amount Declared</u>	<u>2010 Amount Distributed</u>	<u>Amount Deemed Distributed In 2010</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
12/14/2009	1/15/2010	\$0.492200	\$0.492200	\$0.492200	\$0.492200	None
03/17/2010	4/15/2010	0.492200	0.492200	0.492200	0.492200	None
06/07/2010	7/15/2010	0.492200	0.492200	0.492200	0.492200	None
09/16/2010	10/15/2010	0.492200	0.492200	0.492200	0.492200	None
Total		\$1.968800	\$1.968800	\$1.968800	\$1.968800	None

The distribution declared on December 16, 2010, being made to shareholders of record as of January 3, 2011, is considered a 2011 distribution for federal income tax purposes. Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment of SL Green Realty Corp dividends.

If you should have any questions or need further information, please feel free to call me at (212) 594-2700.

Sincerely,

James Mead  
Chief Financial Officer