



**RE: SL Green Realty Corp (“SL Green Realty Corp” or the “Company”)
2008 Common Stock Dividend Allocation**

January 16, 2009

Dear Investor:

In response to the request for a breakdown of our 2008 declared/paid dividends between income, capital gains and return of capital on our Common Stock, the following represents the allocation that supports your Form 1099.

The total amount of cash distributions to be reported on the 2008 Form 1099 is \$2.3625 per share, all of which is taxable as ordinary dividend income and none is taxable as long-term capital gains.

For the 2008 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>2008 Amount Distributed</u>	<u>Amount Deemed Distributed In 2008</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
11/28/2007	1/15/2008	\$0.787500	\$0.787500	-	-	-
03/19/2008	4/15/2008	0.787500	0.787500	\$0.787500	\$0.787500	None
06/12/2008	7/15/2008	0.787500	0.787500	0.787500	0.787500	None
09/15/2008	10/15/2008	0.787500	0.787500	0.787500	0.787500	None
Total		\$3.150000	\$3.150000	\$2.362500	\$2.362500	None

The difference between the dividend actually distributed in 2008 (\$3.15/share) and the dividend deemed distributed in 2008 (\$2.3625/share) totals \$0.7875 per share. This results from the January 2008 dividend payment (\$0.7875) that was deemed to have been paid in 2007.

The fourth quarter 2008 distribution being made to shareholders of record as of January 2, 2009, is considered a 2009 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


Gregory Hughes
Chief Financial Officer