

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 3

TO

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SL GREEN REALTY CORP.

(Exact name of registrant as specified in its charter)

MARYLAND

(State or other jurisdiction of incorporation or organization)

13-3956775

(I.R.S. employer identification number)

420 LEXINGTON AVENUE
NEW YORK, NEW YORK 10170
(212) 594-2700

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

70 WEST 36(TH) STREET
NEW YORK, NEW YORK 10018
(FORMER ADDRESS OF REGISTRANT)

STEPHEN L. GREEN
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
420 LEXINGTON AVENUE
NEW YORK, NEW YORK 10170
(212) 594-2700

(Name, address, including zip code, and telephone number, including area code, of agent for service)

COPY TO:

MICHAEL F. TAYLOR, ESQ.
BROWN & WOOD LLP
ONE WORLD TRADE CENTER, 58(TH) FLOOR
NEW YORK, N.Y. 10048
(212) 839-8602

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE OF PUBLIC: From time to time after this Registration Statement becomes effective. If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. / /

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. /X/

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering. / /

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering. / /

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. /X/

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON THE DATE OR

DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL
FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION
STATEMENT SHALL THEREAFTER BECOME EFFECTIVE WITH SECTION 8(A) OF THE SECURITIES
ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON THE
DATE THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 16. EXHIBITS.

- 1.1 --Form of Underwriting Agreement.(1)
- 4.1 --Form of Designating Amendment for Preferred Stock.(1)
- 5.1 --Opinion of Brown & Wood LLP as to the legality of the securities.(2)
- 8.1 --Opinion of Brown & Wood LLP as to tax matters.
- 12.1 --Calculation of Ratios of Earnings to Combined Fixed Charges and Preferred Dividends.(2)
- 23.1 --Consent of Brown & Wood LLP (included in Exhibit 5.1).(2)
- 23.2 --Consent of Ernst & Young LLP.(2)
- 24.1 --Power of attorney (included on signature page of this registration statement) (2).

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(1) To be filed by amendment or incorporated by reference in connection with the offering of securities.

(2) Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, SL Green Realty Corp. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in New York, on September 28, 1999.

SL GREEN REALTY CORP.

BY: /S/ THOMAS E. WIRTH

 Thomas E. Wirth
 CHIEF FINANCIAL OFFICER

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
----- /s/ STEPHEN L. GREEN* ----- Stephen L. Green*	Chief Executive Officer and Chairman of the Board of Directors	September 28, 1999
----- /s/ DAVID J. NETTINA* ----- David J. Nettina*	President and Chief Operating Officer (principal executive officer)	September 28, 1999
----- /s/ THOMAS E. WIRTH ----- Thomas E. Wirth	Executive Vice President and Chief Financial Officer (principal financial officer and principal accounting officer)	September 28, 1999
----- /s/ BENJAMIN P. FELDMAN ----- Benjamin P. Feldman	Director	September 28, 1999
----- /s/ JOHN H. ALSCHULER* ----- John H. Alschuler	Director	September 28, 1999
----- /s/ EDWIN THOMAS BURTON, III* ----- Edwin Thomas Burton, III	Director	September 28, 1999
----- /s/ JOHN S. LEVY* ----- John S. Levy	Director	September 28, 1999

* By Power of Attorney

EXHIBIT INDEX

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(2) Previously filed.

September 28, 1999

SL Green Realty Corp.
70 West 36th Street
New York, New York 10018-8007

Ladies and Gentlemen:

You have requested our opinion concerning certain of the federal income tax matters with respect to SL Green Realty Corp. (the "Company") in connection with the Form S-3 Registration Statement of the Company filed by the Company with the Securities and Exchange Commission (the "SEC") on January 4, 1999 (the "Registration Statement").

This opinion is based, in part, upon various assumptions and factual representations set forth in the Registration Statement, in registration statements on Form S-11 and S-3 previously filed by the Company with the SEC and in a letter delivered to us by the Company today. This opinion is also based upon the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury Regulations promulgated thereunder and existing administrative and judicial interpretations thereof, 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, commencing with the Company's taxable year ended December 31, 1997, the Company was organized in conformity with the requirements for qualification and taxation as a real estate investment trust (a "REIT") under the Code and the proposed method of operation of the Company will enable the Company to meet the requirements for qualification and taxation as a REIT.

Furthermore, based on the factual representations by SL Green and the operating partnership, SL Green Operating Partnership, L.P., as set forth in the Registration Statement, for Federal income tax purposes, the operating partnership will be treated as a partnership.

We express no opinion with respect to the transactions described herein and in the Registration Statement other than those expressly set forth herein. Furthermore, the Company's qualification as a REIT will depend on 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.

This opinion is furnished to you for your use in connection with the Registration Statement. We hereby consent to the filing of this opinion as Exhibit 8.1 to the Registration Statement and to the use of our name in connection with the material discussed therein under the caption "Federal Income Tax Consequences."

Very truly yours,