

**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):

December 7, 2020

SL GREEN REALTY CORP.

(Exact name of registrant as specified in its charter)

Maryland
(State of Incorporation)

1-13199
(Commission File Number)

13-3956775
(I.R.S. employer identification number)

420 Lexington Avenue
New York, New York

10170
(Zip Code)

(Address of principal executive offices)

(212) 594-2700
(Registrant's 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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Registrant</u>	<u>Trading Symbol</u>	<u>Title of Each Class</u>	<u>Name of Each Exchange on Which Registered</u>
SL Green Realty Corp.	SLG	Common Stock, \$0.01 par value	New York Stock Exchange
SL Green Realty Corp.	SLG.PRI	6.500% Series I Cumulative Redeemable Preferred Stock, \$0.01 par value	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 7.01. Regulation FD Disclosure

Members of senior management of SL Green Realty Corp. (the “Company”) will make a presentation during the Company’s 2020 Annual Investor Conference on Monday, December 7, 2020 (the “Investor Conference”). At the Investor Conference, the Company will provide its earnings guidance for the year ending December 31, 2021 of net income per share of \$0.20 to \$0.60, and Funds From Operations (“FFO”) per share of \$6.30 to \$6.70. In addition, the Company will affirm its previously announced earnings guidance for the year ending December 31, 2020 of FFO per share of \$6.60 to \$7.10.

The presentation will be available online via webcast on our corporate website at www.slgreen.com under the “Investors - Presentations & Webcasts” section. An audio replay and a copy of the presentation will be available on our corporate website following the Investor Conference.

The following table reconciles estimated net income per share (diluted) to FFO per share (diluted) for the years ending December 31, 2020 and 2021.

	Year Ending December 31,		Year Ending December 31,	
	2020 ⁽¹⁾	2020 ⁽¹⁾	2021 ⁽¹⁾	2021 ⁽¹⁾
Net income per share attributable to SL Green stockholders (diluted)	\$ 3.10	\$ 3.60	\$ 0.20	\$ 0.60
<u>Add:</u>				
Depreciation and amortization	4.42	4.42	2.93	2.93
Joint ventures depreciation and noncontrolling interests adjustments	2.33	2.33	3.18	3.18
Net income attributable to noncontrolling interests	0.02	0.02	0.02	0.02
Depreciable real estate reserve	0.22	0.22	—	—
<u>Less:</u>				
Gain on sale of real estate and discontinued operations, net	3.46	3.46	—	—
Equity in net gain on sale of interest in unconsolidated joint venture / real estate	—	—	—	—
Purchase price and other fair value adjustments	—	—	—	—
Depreciation on non-real estate assets	0.03	0.03	0.03	0.03
Funds From Operations per share attributable to SL Green common stockholders and noncontrolling interests (diluted)	<u>\$ 6.60</u>	<u>\$ 7.10</u>	<u>\$ 6.30</u>	<u>\$ 6.70</u>

(1) The weighted-average share counts used herein do not reflect the impact on share counts of the Company's stock dividend and reverse stock split announced on December 4, 2020 as the number of shares to be issued in connection with the dividend and the split ratio for the reverse stock split will be determined in January of 2021.

The information being furnished pursuant to this Item 7.01 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing. This information will not be deemed an admission as to the materiality of such information that is required to be disclosed solely by Regulation FD.

Item 8.01. Other Events

On December 7, 2020, the Company issued a press release announcing that the Company's Board of Directors authorized an increase to the size of its share repurchase program by an additional \$500 million. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

99.1 [Press release, dated December 7, 2020, announcing that the Company's Board of Directors authorized an increase to the size of its share repurchase program.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SL GREEN REALTY CORP.

/s/ Matthew J. DiLiberto

Matthew J. DiLiberto

Chief Financial Officer

Date: December 7, 2020

**SL GREEN REALTY CORP. ANNOUNCES \$500 MILLION INCREASE
TO SHARE REPURCHASE PROGRAM**

Total Authorization Now At \$3.5 billion

NEW YORK--December 7, 2020--SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that the Company's Board of Directors has authorized an increase to the size of its share repurchase program by an additional \$500 million of the Company's common stock, bringing the program to a total of \$3.5 billion.

"We believe the stock price continues to significantly lag behind the real financial value of the platform. So we intend to continue to invest in a strategic share repurchase program with the proceeds from asset sales as we believe strongly that using incremental capital to buy our stock provides our shareholders the highest return on investment," said **Marc Holliday, Chairman and Chief Executive Officer of SL Green**.

About SL Green

SL Green Realty Corp., an S&P 500 company and Manhattan's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of September 30, 2020, SL Green held interests in 93 buildings totaling 40.6 million square feet. This included ownership interests in 29.2 million square feet of Manhattan buildings and 10.3 million square feet securing debt and preferred equity investments.

Forward Looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, are forward-looking statements. Forward-looking statements are not guarantees of future performance and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties, many of which are beyond our control, that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. Factors and risks to our business that could cause actual results to differ from those contained in the forward-looking statements are described in our filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, potential risks and uncertainties relating to the novel coronavirus (COVID-19).

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