

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|  |  |  |   |
|--|--|--|---|
| 1. Name and Address of Reporting Person *<br><u>HUGHES GREGORY F</u><br><br>(Last) (First) (Middle)<br><u>C/O SL GREEN REALTY CORP.</u><br><u>420 LEXINGTON AVENUE</u><br><br>(Street)<br><u>NEW YORK</u> <u>NY</u> <u>10170</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>SL GREEN REALTY CORP [ SLG ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br><u>COO &amp; CFO</u> |   |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/30/2009</u>              |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           |  |   |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                        | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                  |   |  |   |
| Common Stock                    | 11/30/2009                           |  | C                              |   | 33,762 <sup>(1)</sup>   | A          | \$0                    | 114,982.8 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 11/30/2009                           |  | S                              |   | 33,762  | D          | \$43.05 <sup>(3)</sup> | 81,220.8 <sup>(2)</sup>   | D  |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D)    | Date Exercisable   | Expiration Date |   |  |  |   |  |
| LTIP Units <sup>(4)</sup>                  | <sup>(4)</sup>   | 11/30/2009                           |  | C                              |   |  | 33,762 | <sup>(4)</sup>   | <sup>(4)</sup>  | Common Stock  | 33,762                                     | \$0  | 16,881  | D  |

Explanation of Responses:

1. 33,762 of the Reporting Person's limited partnership interest ("LTIP Units") in SL Green Operating Partnership, L.P. ("SLGOP"), of which the Issuer is the sole general partner, were converted into Class A Units of limited partnership interests in SLGOP ("Common Unit") and then were immediately converted into an equal number of shares of the Issuer's Common Stock.
2. Includes 270.80 shares of Common Stock purchased through the Issuer's Employee Stock Purchase Plan.
3. Represents the weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$43.00 to \$43.18, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
4. Represents LTIP Units issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. Conditioned upon minimum allocations to the capital account of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a Common Unit. Each Common Unit acquired upon conversion of an LTIP Unit may be presented for redemption at the election of the holder, for cash equal to the fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common Unit so presented for one share of Common Stock. The rights to convert LTIP Units into Common Units and redeem Common Units do not have expiration dates.

/s/ Gregory F. Hughes  
\*\* Signature of Reporting Person

12/02/2009  
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.