

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>HOLLIDAY MARC</u> (Last) (First) (Middle) <u>C/O SL GREEN REALTY CORP.</u> <u>420 LEXINGTON AVENUE</u> (Street) <u>NEW YORK NY 10170</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SL GREEN REALTY CORP [SLG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2005</u>	
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	12/21/2005		M		40,000	A	\$23.75	543,000	D	
Common Stock	12/21/2005		M		40,000	A	\$25.25	583,000	D	
Common Stock	12/21/2005		M		63,000	A	\$28.1	646,000	D	
Common Stock	12/21/2005		S		143,000	D	\$74.6	503,000	D	
Common Stock	12/21/2005		G		3,000	D	\$0	500,000	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						Title
Employee Stock Option (Right to Buy)	\$23.75	12/21/2005		M		40,000		(1)	07/17/2008	Common Stock	40,000	\$74.6	260,000	D	
Employee Stock Option (Right to Buy)	\$25.25	12/21/2005		M		40,000		(2)	10/24/2010	Common Stock	40,000	\$74.6	0	D	
Employee Stock Option (Right to Buy)	\$28.1	12/21/2005		M		63,000		(3)	10/10/2012	Common Stock	63,000	\$74.6	147,000	D	

Explanation of Responses:

- The option vests in five equal installments of 60,000 shares each on July 17, 1999, July 17, 2000, July 17, 2001, July 17, 2002 and July 17, 2003.
- The option vests in five equal installments of 8,000 shares each on October 24, 2001, October 24, 2002, October 24, 2003, October 24, 2004, October 24, 2005.
- The option vests in four installments of 21,000 shares on October 10, 2004, 42,000 shares on October 10, 2005, 63,000 shares on October 10, 2006 and 84,000 shares on October 10, 2007.

Marc Holliday 12/23/2005

** Signature of Reporting Person 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.