
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): **January 16, 2007**

Reckson Associates Realty Corp.
and
Reckson Operating Partnership, L.P.
(Exact Name of Registrant as Specified in its Charter)

Reckson Associates Realty Corp. –		Reckson Associates Realty Corp. –
Maryland		11-3233650
Reckson Operating Partnership, L.P. –		Reckson Operating Partnership, L.P. –
Delaware	<u>1-13762</u>	11-3233647
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

625 Reckson Plaza
Uniondale, New York 11556
(Address of principal executive offices)

516-506-6000
(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))
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Item 8.01 Other Events.

On January 16, 2007, Reckson Associate Realty Corp. issued a press release entitled "SL Green and Reckson Announce Dividend Mechanics in Connection with Pending Merger". A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01	Financial Statements and Exhibits	
<u>Exhibit No.</u>		<u>Description</u>
99.1		Press Release, dated January 16, 2007

SIGNATURE

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

RECKSON ASSOCIATES REALTY CORP.

By: /s/ Michael Maturo
Name: Michael Maturo
Title: President, Chief Financial Officer and Treasurer

RECKSON OPERATING PARTNERSHIP, L.P.

By: Reckson Associates Realty Corp., its General Partner

By: /s/ Michael Maturo
Name: Michael Maturo
Title: President, Chief Financial Officer and Treasurer

Date: January 16, 2007

EXHIBIT INDEX

Exhibit
Number

Description

99.1 Press Release, dated January 16, 2007

PRESS RELEASE

Reckson Associates Realty Corp.	SL Green Realty Corp.
625 Reckson Plaza	420 Lexington Avenue
Uniondale, NY 11556	New York, NY 10170
(516) 506-6000 (Phone)	(212) 594-2700 (Phone)
(516) 506-6800 (Facsimile)	(212) 216-1785 (Facsimile)
Contact: Susan McGuire	Contact: Heidi Gillette

**SL Green and Reckson Announce Dividend Mechanics in
Connection with Pending Merger**

(MANHATTAN, NEW YORK and UNIONDALE, NEW YORK, January 16, 2007) – As previously announced, SL Green Realty Corp. (NYSE: SLG) and Reckson Associates Realty Corp. (NYSE: RA) currently expect to close their previously announced merger on or about January 25, 2007.

In connection with such closing, as previously announced, Reckson expects to declare a special dividend of an aggregate of approximately \$25 million representing approximately \$0.29 in cash per share and unit, to be based on the then currently outstanding shares and units. This special dividend is expected to have a record date as of January 24, 2007 (the date immediately prior to the expected closing date of the merger). The NYSE has advised Reckson that it intends to trade Reckson shares with due bills after such declaration with the result that the dividend will be paid to those holders entitled to receive the merger consideration. If the closing of the merger is delayed, the record date for this dividend will also be delayed correspondingly.

This special dividend is conditioned on the closing of the Reckson and SL Green merger and the purchase by certain members of Reckson management and other investors of certain suburban assets as described in Reckson and SL Green's proxy statement/prospectus.

In the merger, Reckson shareholders will receive, per share of Reckson common stock, 0.10387 of a share of SL Green common stock, \$31.68 in cash, and an amount in cash equal to an adjusted pro rata dividend in addition to the special dividend referred to above. If the closing occurs on January 25, 2007, the amount of the adjusted pro rata dividend will be \$0.0977 per share.

The closing of the merger remains subject to the terms and conditions of the previously announced merger agreement.

Important Information and Where to Find It

Reckson and SL Green have filed a definitive proxy statement/prospectus as part of a registration statement regarding the proposed transaction with the Securities and Exchange Commission (SEC) on October 19, 2006. Investors and security holders are urged to read the proxy statement/prospectus because it contains important information about SL

Green and Reckson and the proposed transaction. Investors and security holders may obtain a free copy of the definitive proxy statement/prospectus and other documents filed by SL Green and Reckson with the SEC at the SEC's website at www.sec.gov. The definitive proxy statement/prospectus and other relevant documents may also be obtained free of charge from SL Green or Reckson by directing such request to: SL Green, 420 Lexington Avenue, New York, NY 10170, Attention: Investor Relations, or Reckson, 625 Reckson Plaza, Uniondale, NY 11556, Attention: Investor Relations. Investors and security holders are urged to read the proxy statement, prospectus and other relevant material before making any voting or investment decisions with respect to the merger.

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