
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 5, 2006**

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

Reckson Associates Realty Corp. – Maryland		Reckson Associates Realty Corp. – 11-3233650
Reckson Operating Partnership, L.P. – Delaware	<u>1-13762</u>	Reckson Operating Partnership, L.P. – 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 December 4, 2006, Reckson Associate Realty Corp.'s ("Reckson") board of directors, by a vote of its independent directors, determined that the proposal from American Real Estate Partners, L.P. ("AREP") raised significant financial and legal issues and issued a press release announcing its determination and its decision to proceed with Reckson's special meeting of shareholders on December 6, 2006. Reference is hereby made to the press release, attached hereto as Exhibit 99.1, and incorporated herein by reference. Accordingly, Reckson has terminated all discussions or negotiations with entities associated with AREP.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated December 5, 2006

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: December 5, 2006

EXHIBIT INDEX

Exhibit
Number

Description

99.1

Press Release, dated December 5, 2006

Reckson Associates Realty Corp.
625 Reckson Plaza
Uniondale, NY 11556
(516) 506-6000 (Phone)
(516) 506-6800 (Facsimile)
Contact: Susan McGuire

Sard Verbinnen & Co.
(212) 687-8080 (Phone)
Contact: Paul Caminiti
Denise DesChenes
Jeffrey Mathews

Reckson To Proceed With Special Shareholder Meeting on December 6

(UNIONDALE, NEW YORK, December 5, 2006) – Reckson Associates Realty Corp. (NYSE: RA) today announced that it is proceeding with its shareholder meeting on December 6 to consider Reckson's pending transaction with SL Green Realty Corp.

Reckson's Board, by a vote of its independent directors, determined that the proposal from American Real Estate Partners, L.P. (AREP) raised significant financial and legal issues and in the Board's good faith judgment the proposal does not meet the standard set forth in the SL Green merger agreement to permit discussions or negotiations with AREP with respect thereto. In making this determination, the Reckson Board considered that there are substantial valuation issues associated with the securities being offered as part of the AREP proposal and that these securities could be valued at a substantial discount to par which would reduce the proposal's economic value. The Reckson Board also considered various legal, structural and timing issues that are potentially presented by the proposal.

The Reckson Board, by a vote of its independent directors, has reaffirmed its recommendation of Reckson's pending merger with SL Green.

Reckson's special meeting of shareholders will take place at 11:30 a.m. on December 6, 2006 at 1350 Avenue of the Americas, New York, New York.

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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