

MATHIAS ANDREW W
 Form 4
 February 01, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MATHIAS ANDREW W

(Last) (First) (Middle)

C/O SL GREEN REALTY
 CORP., 420 LEXINGTON
 AVENUE 19TH FLOOR

(Street)

NEW YORK, NY 10170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SL GREEN REALTY CORP [SLG]

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Investment Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/30/2006		M	A	8,333	\$ 29.53	D
Common Stock	01/30/2006		M	A	16,667	\$ 36.55	D
Common Stock	01/30/2006		S	D	25,000	\$ 84.71	D

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 29.53	01/30/2006		M	8,333	<u>(1)</u> 11/09/2011	Common Stock	8,333
Employee Stock Option (Right to Buy)	\$ 36.55	01/30/2006		M	16,667	<u>(2)</u> 11/11/2013	Common Stock	16,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATHIAS ANDREW W C/O SL GREEN REALTY CORP. 420 LEXINGTON AVENUE 19TH FLOOR NEW YORK, NY 10170			Chief Investment Officer	

Signatures

Andrew Mathias 02/01/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The option vests in three installments, of 8,334 shares on December 31, 2004, 8,333 shares on December 31, 2005 and 8,333 shares on December 31, 2006.
- (2)

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The option vests in four installments, of 7,500 shares on January 1, 2005, 15,000 shares on January 1, 2006, 22,500 shares on January 1, 2007 and 30,000 shares on January 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.