

SL GREEN REALTY CORP  
Form 8-K  
October 27, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**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):  
**October 23, 2006**

**SL GREEN REALTY CORP.**  
(Exact Name of Registrant as Specified in Its Charter)

**Maryland**  
(State or Other Jurisdiction of Incorporation)

**1-13199**  
(Commission File Number)

**13-3956775**  
(IRS Employer Identification No.)

**420 Lexington Avenue  
New York, New York**  
(Address of Principal Executive Offices)

**10170**  
(Zip Code)

**(212) 594-2700**  
(Registrant's Telephone Number, Including Area Code)

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))



**Item 1.01. Entry Into a Material Definitive Agreement.**

SL Green Realty Corp. 2006 Outperformance Plan

On October 23, 2006, the Compensation Committee of the Board of Directors (the Compensation Committee ) of SL Green Realty Corp. (the Company ) approved the form of award agreement (the Form of Award Agreement ) for granting awards under the SL Green Realty Corp. 2006 Outperformance Plan (the 2006 Outperformance Plan or the Plan ), a long-term incentive compensation program the Compensation Committee approved on August 14, 2006. A copy of the Form of Award Agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K.

The purpose of the 2006 Outperformance Plan is to further align the interests of the Company s stockholders and management by encouraging the Company s senior officers to outperform and to create stockholder value in excess of industry expectations in a pay for performance structure. A summary of the terms of the 2006 Outperformance Plan is contained in the Company s Current Report on Form 8-K filed with the Securities Exchange Commission on August 18, 2006.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description of Exhibit
10.1	Form of Award Agreement for granting awards under the SL Green Realty Corp. 2006 Outperformance Plan

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**SIGNATURES**

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

**SL GREEN REALTY CORP.**

Date: October 27, 2006

By: /s/ Gregory F. Hughes  
Name: Gregory F. Hughes  
Title: Chief Financial Officer