True Drinks Holdings, Inc.
Form 8-K
October 30, 2013

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 25, 2013

Commission File Number: 001-32420

True Drinks Holdings, Inc.
(Exact name of small business issuer as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)
84-1575085
(IRS Employer Identification No.)

18552 MacArthur Blvd, Suite 325, Irvine, California 92612
(Address of principal executive offices)

949-203-3500
(Registrant's Telephone number)

Not Applicable
(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 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

On October 25, 2013, True Drinks Holdings, Inc. (the "Company") accepted subscription agreements (the "Subscription Agreements") from certain accredited investors (the "Investors"), resulting in the issuance of convertible promissory notes (the "Notes") in the aggregate principal amount of $300,000 (the "October 25th Release"). The Company accepted the Subscription Agreements and issued the Notes in connection with the offering of Notes and warrants to Investors, as previously disclosed by the Company in the Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 26, 2013 (the "Offering"). The October 25th Release represents the final issuances of Notes in the Offering. Including the October 25th Release, the Company received total gross proceeds of approximately $2.5 million over the course of the Offering.

Each Note currently accrues interest at a rate of 12% per annum, and matures on November 29, 2013 (the "Maturity Date"); provided, however, under the terms of the Notes, the Company may elect to extend the Maturity Date to February 28, 2014 and begin accruing interest at a rate of 14% as of the date of such extension (the "First Extension Option"), and again to May 31, 2014 and begin accruing interest at a rate of 15% per annum as of the date of such extension (the "Second Extension Option"). Each Note is convertible, at the option of the holder thereof into that number of shares of the Company's common stock, $0.001 par value ("Common Stock"), equal to the outstanding principal balance of the Note, plus accrued but unpaid interest, divided by $2.00.

Item 3.02 Unregistered Sales of Equity Securities.

On October 25, 2013, the Company issued five-year warrants (the "October 25th Warrants", and together with all other warrants issued in the Offering, the "Warrants") to purchase an aggregate total of 247,500 shares of the Company's Common Stock for $1.10 per share (the "Warrant Shares") to Investors as additional consideration for the purchase of Notes, as described in Item 2.03. Under the terms of the Subscription Agreement, in the event the Company exercises either the First Extension Option or Second Extension Option, the number of Warrant Shares exercisable by the Investors will increase by 25% per Maturity Date extension. The October 25th Warrants represent the final issuance of Warrants in the Offering. In total, the Company issued Warrants to purchase approximately 1.7 million shares of Common Stock over the course of the Offering.

The Warrants were offered and sold in transactions exempt from registration under the Securities Act of 1933, as amended ("Securities Act"), in reliance on Section 4(2) thereof and Rule 506 of Regulation D thereunder. Each of the investors represented that it was an "accredited investor" as defined in Regulation D. The proceeds from the sale of the Notes and the issuance of Common Stock upon exercise of the Warrants are expected to be used for general corporate purposes.

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 hereunto duly authorized.

True Drinks Holdings, Inc.

Date: *October 30, 2013*

By: /s/ Daniel Kerker

Name: Daniel Kerker
Title: Chief Financial Officer

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nbsp;

7/2005

Various

141 Fifth Avenue (2)

10,457

2,884

14,501

2,884

14,501

17,385

769

1879

8/2005

Various

1604 Broadway (3)

4,615

2,777

7,392

7,392

65

1912

11/2005

Various

27/29 West 34th Street (2)

6,052

24,210

2,117

6,052

26,327

32,379

562

1857/1904

1/2006

Various

485 Lexington Avenue

77,517

374,519

77,517

374,519

452,036

12,398

1956

12/2004

Various

717 Fifth Avenue (4)

175,000

46,095

184,383

10

46,095

184,393

230,488

1,473

1958

9/2006

Various

55 Corporate Drive

95,000

16,894

67,576

4,285

16,894

71,861

88,755

295

1987

6/2006

Various

609 Fifth Avenue

165,698

36,676

145,954

81

36,676

146,035

182,711

1,826

1925

6/2006

Various

$

1,190,379

$

439,219

$

2,326,879

$

767

$

288,294

$

439,986

$

2,615,173

$

3,055,159

$

279,436

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(1) All properties located in New York, New York

(2) We own a 50% interest in this property.

(3) We own a 45% interest in this property.

(4) We control a 92% interest in this property

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The changes in real estate for the three years ended December 31, 2006 are as follows:

	2006	2005	2004
Balance at beginning of year	$ 2,222,922	$ 1,756,104	$ 1,346,431
Property acquisitions	820,740	435,740	509,102
Improvements	65,006	57,618	34,380
Retirements/disposals	(53,509)	(26,540)	(133,809)
Balance at end of year	$ 3,055,159	$ 2,222,922	$ 1,756,104

The aggregate cost of land, buildings and improvements, before depreciation, for Federal income tax purposes at December 31, 2006 was approximately $2.1 billion.

The changes in accumulated depreciation, exclusive of amounts relating to equipment, autos, and furniture and fixtures, for the three years ended December 31, 2006, are as follows:

	2006	2005	2004
Balance at beginning of year	$ 219,295	$ 176,238	$ 156,768
Depreciation for year	66,293	53,434	42,417
Retirements/disposals	(6,152)	(10,377)	(22,947)
Balance at end of year	$ 279,436	$ 219,295	$ 176,238

Report of Independent Registered Public Accounting Firm

The Stockholders and Board of Directors of
Rock-Green, Inc.

We have audited the accompanying consolidated balance sheets of Rock-Green, Inc. (the Company) as of December 31, 2006 and 2005, and the related consolidated statements of income, changes in stockholders equity, and cash flows for each of the three years in the period ended December 31, 2006. These financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company s internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Rock-Green, Inc. at December 31, 2006 and 2005 and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2006 in conformity with U.S. generally accepted accounting principles.

/s/ Ernst & Young LLP

New York, New York
February 13, 2007

ROCK-GREEN, INC.

CONSOLIDATED BALANCE SHEETS

December 31, 2006 and 2005

(Thousands of dollars, except per share data)

	2006	**2005**
Assets		
Current Assets:		
Cash and cash equivalents	$ 33,997	$ 30,531
Accounts receivable, net of allowance of $122 in 2006 and 2005	1,494	1,306
Due from related parties	3	57
Prepaid real estate taxes	400	291
	35,894	32,185
Fixed Assets, at cost:		
Land	24,508	24,508
Building and improvements	228,980	224,655
Other fixed assets	1,193	1,097
	254,681	250,260
Less accumulated depreciation	(130,717)	(125,563)
	123,964	124,697
Deferred costs, net of accumulated amortization of $49,602 and $51,700, respectively	70,956	70,516
Deferred rents receivable, net	67,672	59,678
Other assets	6,015	4,588
Total Assets	$ 304,501	$ 291,664
Liabilities and Stockholders Equity		
Current Liabilities:		
Accounts payable and accrued expenses	$ 14,242	$ 5,459
Due to related parties	3,288	2,944
Accrued federal, state and local taxes	127	1,818
Deferred revenue	2,321	3,922
	19,978	14,143
Loan payable	170,000	170,000
Other non-current liabilities	2,895	218
Total Liabilities	192,873	184,361
Stockholders Equity:		
Preferred stock, $1,000 par value; 125 shares, authorized, issued and outstanding	125	125
Common stock, $2 par value; 2,000 shares, authorized issued and outstanding	4	4
Additional paid-in capital	64,887	64,887
Accumulated other comprehensive income (loss)	541	(38)
Retained earnings	46,071	42,325
Total Stockholders Equity	111,628	107,303
Total Liabilities and Stockholders Equity	$ 304,501	$ 291,664

See accompanying notes

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ROCK-GREEN, INC.

CONSOLIDATED STATEMENTS OF INCOME

Years ended December 31, 2006, 2005 and 2004

(Thousands of dollars)

	2006	2005	2004
Rental Revenues:			
Fixed, percentage and sublease revenues	$ 117,220	$ 118,017	$ 112,748
Operating and real estate tax escalations	19,297	14,205	10,541
Rental revenues related parties	3,055	3,110	3,243
Total Rental Revenues	139,572	135,332	126,532
Sales of services	10,734	8,338	8,167
Sales of services related parties	276	142	135
Total Revenues	150,582	143,812	134,834
Operating Expenses:			
Real estate taxes	27,412	25,284	23,470
Building operating expenses	21,753	18,612	17,162
Building operating expenses related parties	8,302	8,084	7,123
Cost of service sales	6,840	4,872	5,076
Cost of service sales related parties	184	68	70
Total Operating Expenses	64,491	56,920	52,901
Gross Operating Profit	86,091	86,892	81,933
Other Operating Expense (Income):			
Interest expense	10,457	7,673	4,689
Interest income	(1,755)	(1,153)	(481)
Depreciation expense	5,154	5,060	5,001
Amortization expense	7,933	7,620	7,468
General and administrative expenses	48	480	(57)
Other income	(425)	(385)	(375)
Income before Provision (Benefit) for Taxes	64,679	67,597	65,688
Provision (Benefit) for taxes	(1,691)	9	(41,401)
Net Income	$ 66,370	$ 67,588	$ 107,089

See accompanying notes

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ROCK-GREEN, INC.

CONSOLIDATED STATEMENTS OF

CHANGES IN STOCKHOLDERS EQUITY

Years ended December 31, 2006, 2005 and 2004

(Thousands of dollars)

	Total	Common Stock	Preferred Stock	Additional Paid-in Capital	Accumulated other comprehensive income (loss)	Retained Earnings
Balances at December 31, 2003	$ 72,124	$ 4	$	$ 64,887	$	$ 7,233
Net income for the year	107,089					107,089
Dividend	(67,137)					(67,137)
Issuance of preferred stock	125		125			
Balances at December 31, 2004	112,201	4	125	64,887		47,185
Net income for the year	67,588					67,588
Other comprehensive loss	(38)				(38)	
Total comprehensive income	67,550					
Dividend	(72,448)					(72,448)
Balances at December 31, 2005	107,303	4	125	64,887	(38)	42,325
Net income for the year	66,370					66,370
Other comprehensive income	579				579	
Total comprehensive income	66,949					
Dividend	(62,624)					(62,624)
Balances at December 31, 2006	$ 111,628	$ 4	$ 125	$ 64,887	$ 541	$ 46,071

See accompanying notes

ROCK-GREEN, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended December 31, 2006, 2005 and 2004

(Thousands of dollars)

	2006	2005	2004
Cash Flows from Operating Activities:			
Net income	$ 66,370	$ 67,588	$ 107,089
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	13,087	12,680	12,469
Accretion of interest	187		
Amortization of premium on fixed income securities			5
Deferred taxes			(41,176)
Deferred rents receivable, net	(2,687)	(600)	(1,375)
Gain on sale of short term investments			(33)
Changes in certain assets and liabilities	(2,857)	1,298	9,734
Increase due to related parties, net	398	2,088	749
Net cash provided by operating activities	74,498	83,054	87,462
Cash Flows from Investing Activities:			
Proceeds from investment portfolio			2,625
Capital expenditures	(1,182)	(2,215)	(3,344)
Deferred expenses paid	(7,210)	(5,186)	(733)
Net cash used by investing activities	(8,392)	(7,401)	(1,452)
Cash Flows from Financing Activities:			
Proceeds from issuance of preferred stock			125
Principal repayment of loan payable		(5,000)	
Dividend distributions	(62,624)	(72,448)	(67,137)
Deferred financing cost	(16)	(1,001)	(50)
Net cash used in financing activities	(62,640)	(78,449)	(67,062)
Net increase (decrease) in cash and cash equivalents	3,466	(2,796)	18,948
Cash and cash equivalents, beginning of year	30,531	33,327	14,379
Cash and cash equivalents, end of year	$ 33,997	$ 30,531	$ 33,327
Supplemental disclosures of cash flow information:			
Cash paid during the year for:			
Interest expense	$ 10,159	$ 7,254	$ 4,220
Income taxes	$	$	$ 3,218

Supplemental disclosure of noncash operating, investing and financing activities:

In 2006, the Company had net noncash additions to building and improvements, deferred costs, and deferred rents receivable of approximately $10,205,000 and an increase in the derivative asset of approximately $579,000. In conjunction with these additions, accounts payable and accrued expenses and other non-current liabilities were increased for $10,205,000 and other comprehensive income was increased by $579,000.

See accompanying notes

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ROCK-GREEN, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2006, 2005 and 2004

1. Organization

Rock-Green, Inc., (the Company) a New York State corporation, is 55% owned by Rockefeller Group International, Inc. (RGII) and 45% owned by Green Hill Acquisition, LLC (GHA). The Company owns and operates a 2.5 million square foot office building (the Property) known as the McGraw-Hill Building located at 1221 Avenue of the Americas, New York, New York. In addition, the Company owns two adjacent properties totaling approximately 17,000 s.f.

On December 29, 2003, the McGraw-Hill Companies (MHC) sold its 45% ownership interest in the Company to GHA.

To position the Company to operate as a real estate investment trust (REIT) in 2004, the following actions were taken. On December 22, 2003, the Company contributed its net assets, exclusive of the two adjacent properties, to a new wholly-owned subsidiary, 1221 Avenue Holdings LLC. On December 23, 2003, 1221 Avenue Holdings LLC repaid its $19.3 million mortgage, obtained a new loan of $175 million and distributed $230 million to the Company. Thereafter, the Company paid dividends totaling $230 million to RGII and MHC. (See Note 5).

2. REIT Election

The Company made an election to qualify as a REIT under the Tax Code for the taxable year ending December 31, 2004 and during all subsequent years.

The Company had historically been subject to taxes as a C corporation. The Company elected to be taxed as a REIT, commencing with its taxable year ending December 31, 2004, upon the filing of its federal income tax return for that year. Qualification and taxation as a REIT depends upon the Company s ability to satisfy various asset, income and distribution requirements on a continuing basis. The Company believes that its organizational and operational structure as well as its intended distributions will enable it to qualify as a REIT and maintain such status in the future. As a REIT, the Company will be entitled to a deduction for dividends that it pays and therefore will not be subject to federal income tax on its taxable income that is currently distributed to its shareholders.

The Company has formed a wholly owned subsidiary to provide certain services to tenants. Such subsidiary is subject to tax on income earned from these services.

In order to enable the Company to qualify as a REIT in 2004, the Company was required to pay a dividend of its accumulated Earnings & Profits (E&P) by the end of 2003. The Company, accordingly, paid a dividend of $230 million, which it believes to be sufficient to meet this requirement.

Also to satisfy ownership requirements for a REIT, the Company issued 125 shares of $1,000 par value non-voting preferred stock. These shareholders are entitled to receive dividends semiannually at a per annum rate equal to 12.5% of the liquidation value of $1,000 per share. This preferred stock is redeemable by the Company for $1,000 per share, plus accumulated and unpaid dividends and includes a redemption premium if the stock is redeemed before the year 2009.

As a REIT, the Company will be subject to corporate level tax (built-in gains tax) on any appreciated property (i.e., property whose fair market value exceeds its adjusted tax basis as of the date of conversion) that it owned as of the date of conversion to a REIT if such property is disposed of in a taxable transaction at any time through 2013. The built-in gains tax applies to that portion of the gain equal to the excess of the fair market value of the property over its tax basis as of the date of conversion. The Company does not intend to enter into any taxable sale of its property during this period. Accordingly, the Company eliminated its deferred tax liabilities, which resulted in a benefit of approximately $41 million in 2004.

3. Significant Accounting Policies

(a) Principles of consolidation

The consolidated financial statements include accounts of the Company and its subsidiaries, all of which are wholly-owned by the Company. All significant intercompany balances and transactions have been eliminated.

(b) Cash and cash equivalents

The Company considers all highly liquid financial instruments purchased with maturity of three months or less to be cash equivalents.

(c) Fixed assets

Land, building and improvements, and other fixed assets are carried at cost. Expenditures for maintenance and repairs are expensed as incurred. All direct and indirect costs of acquisition of the building have been capitalized.

Depreciation is computed using the straight-line method over the estimated useful lives of the building (50 years) and other depreciable assets (5-35 yrs).

In accordance with Statement of Financial Accounting Standards (SFAS) No. 144, long-lived assets, such as building and improvements, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated.

(d) Revenue recognition

The Company accounts for all leases as operating leases. Deferred rents receivable, net, including free rental periods and lease arrangements allowing for increasing base rental payments, are accounted for in a manner that provides an even amount of fixed lease revenues over the respective lease terms in accordance with the provisions of SFAS No. 13, Accounting for Leases.

Differences between rental income recognized and amounts due per the respective lease agreements are credited or charged, as applicable, to deferred rents receivable. The Company recorded $2,687,000, $600,000 and $1,375,000 of excess rents over amounts contractually due pursuant to tenant lease terms for the years ended December 31, 2006, 2005, and 2004, respectively.

(e) Income taxes

Deferred taxes result principally from differences in tax and financial statement reporting for deferred rents receivable and depreciation expense.

(f) Fair value of financial instruments

The estimated fair value of financial instruments has been determined using available market information or other appropriate valuation methodologies. However, considerable judgment is required in interpreting market data to develop estimates of fair value. As a result, amounts ultimately realized may vary significantly from the estimates of fair values presented and the differences could be material.

(g) Accounts receivable

The Company makes estimates of the uncollectability of its accounts receivable related to base rents, tenant escalations and reimbursements, and other revenues. The Company analyzes accounts receivable and historical bad debt levels, customer credit worthiness and current economic trends when evaluating the adequacy of the allowance for doubtful accounts. The Company wrote off approximately $89,000 of accounts receivable in 2004. There were no write-offs in 2006 and 2005.

(h) Deferred expenses

Deferred expenses, which represent certain expenditures incurred in obtaining new tenants and preparing the premises for occupancy, are amortized using the straight-line method over the terms of the related tenants leases or its estimated useful life, whichever is shorter.

Deferred costs incurred in connection with obtaining debt financing are being amortized over the term of the loan using the straight-line method, which approximates the effective interest rate method.

(i) Use of estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States requires management of the Company to make estimates and assumptions relating to the reported amount of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Significant items subject to such estimates and assumptions include the carrying amount and estimation of useful lives of property and improvements; and valuation allowances for receivables. Actual results could differ from those estimates.

(j) Accounting for derivative instruments and hedging activities

The Company applies Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities , as amended (FAS 133).

FAS 133 requires that all derivative instruments be recorded on the balance sheet at fair value. Changes in fair value of derivatives are recorded each period in current earnings or other comprehensive income, depending on whether the derivative is designated as part of a hedge transaction and, if it is, depending on the type of hedge transaction.

For cash-flow hedge transactions in which the Company is hedging the variability of cash flows related to a variable-rate asset, liability, or a forecasted transaction, changes in fair value of the derivative instrument are reported in other comprehensive income (loss). The gains and losses on the derivative instrument that are reported in other comprehensive income (loss) are reclassified to earnings in the periods in which earnings are impacted by the variability of the cash flows of the hedged item. The ineffective portion of the change in the fair value of the derivative is recognized directly in earnings.

(k) Comprehensive income (loss)

Statement of Financial Accounting Standards No. 130, Reporting Comprehensive Income , (FAS 130) establishes standards for reporting and display of comprehensive income (loss) and its components in a full set of general-purpose financial statements. FAS 130 requires that all items that are required to be recognized under accounting standards as components of comprehensive income (loss) be displayed with the same prominence as other financial statements. For the years ended December 31, 2006 and 2005, the unrealized gain (loss) related to the Company s derivative has been recorded as a component of other comprehensive income and is included in the accompanying Consolidated Statements of Changes in Stockholders Equity.

(l) Concentration of Company s Revenue and Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash investments in excess of insured amounts and tenant receivables. The Company places its cash investments with high quality financial institutions. Management of the Company performs ongoing credit evaluations of its tenants and requires certain tenants to provide security deposits. Although these security deposits are insufficient to meet the terminal

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value of a tenant s lease obligation, they are a measure of good faith and a source of funds to offset the economic costs associated with lost rent and the costs associated with releasing the space.

4. Asset Retirement Obligation

The Company has implemented FIN 47, an interpretation of Statement of Financial Accounting Standards 143, Accounting for Asset Retirement Obligations, in 2005. Under FIN 47, a conditional asset retirement obligation (CARO) must be recorded if the liability can be reasonably estimated. A CARO is an obligation that is settled at the time an asset is retired or disposed of and for which the timing and/or method of settlement are conditional on future events. During 2006, Management was able to reasonably estimate the liability to remediate asbestos which exists in certain limited areas of the Property.

The Company recorded the estimated liability for remediation of the asbestos at January 1, 2006 for approximately $3,370,000 and recognized approximately $187,000 of accretion during 2006 resulting in a balance of approximately $3,557,000 at December 31, 2006.

The above CARO at December 31, 2006 is reflected in accounts payable and accrued expense and other non-current liabilities in the consolidated balance sheet. The accretion of interest for the year ended December 31, 2006 is reflected in interest expense in the consolidated statement of income.

5. Loan Payable

The Company has a $170 million loan with a financial institution. During 2005, the Company entered into two amendments with the lender. The amendments extended the loan s maturity date to December 23, 2010, reduced the outstanding borrowings from $175 million to $170 million, reduced the margin amount to calculate the interest rate, secured the loan through a pledge of the Company s interest in the Property and allowed the Company to enter into interest rate protection agreements for hedging purposes.

The Loan bears interest at the option of the Company at the Adjusted Eurodollar Rate (Eurodollar Rate plus a margin) or the Adjusted Base Rate (Base Rate plus a margin, with Base Rate defined as the greater of Federal Fund Rate plus a margin or the Prime Rate). Interest is due on the outstanding principal balance in arrears. The loan carried an average interest rate of 5.79%, 4.22% and 2.46% during 2006, 2005 and 2004 respectively, and requires periodic interest payments. The entire outstanding principal balance is payable on the maturity date.

In conjunction with the modification of the loan, the Company incurred approximately $1,001,000 of new loan fees during 2005. The Company evaluated the loan modification under EITF 96-19 Debtor s Accounting for a Modification or Exchange of Debt Instruments and determined that the amended loan was not substantially different than the original loan and therefore the new deferred financing fees were combined with the unamortized amount of the original deferred financing fees of approximately $1,167,000 (at December 31, 2004). The original deferred financing fees are being amortized through the extended maturity date of the loan.

The loan may not be prepaid in whole, subject to costs incurred by the Lender, prior to the Lockout Period (July 21, 2007). The loan may be prepaid in part at any time during or after the lockout period up to $25 million.

At December 31, 2006, the carrying amount of the loan approximates fair value, which was estimated by calculating the present value of its cash flows, discounted at a fair market rate, which would currently be available.

During 2005, the Company entered into a $30 million interest rate swap agreement with a Bank to hedge $30 million of the $170 million loan. This transaction protects the Company from volatility in interest expense on the hedged portion by effectively fixing the interest rate at 5.56% for the remaining term of the loan. The fair market value of this interest rate swap agreement, which was an asset of $198,660 at December 31, 2006, and a liability of $38,168 at December 31, 2005, is recorded on the Consolidated Balance Sheet in other non-current assets/liabilities and accumulated other comprehensive income.

During 2006, the Company entered into an additional $35 million interest rate swap agreement with a Bank to hedge an additional $35 million of the $170 million loan. This transaction protects the Company from volatility in interest expense on the hedged portion by effectively fixing the interest rate at 5.47% for the term of the loan. The fair market value of this interest rate swap agreement, which was an asset of $342,189 at December 31, 2006, is recorded on the Consolidated Balance Sheet in other non-current assets and accumulated other comprehensive income.

6. <u>Provision for Taxes</u>

The Company made an election to be taxed as a REIT under the Tax Code commencing with its taxable year ending December 31, 2004 upon the filing of its federal tax return for that year. As a REIT, the Company generally is not subject to federal income tax provided the Company has no taxable income after its dividends paid deduction, except for taxes on income earned by its taxable REIT subsidiary. To maintain qualification as a REIT, the Company must distribute at least 90% of its REIT taxable income to its stockholders and meet certain other requirements.

The provision (benefit) for income taxes is summarized as follows:

($000s)	**2006**	**2005**	**2004**
Current:			
Federal	$ (1,175)	$ 4	$ (144)
State and local taxes	(516)	5	(81)
	(1,691)	9	(225)
Deferred			
Federal			(26,006)
State and local taxes			(15,170)
			(41,176)
Total provision (benefit) for taxes	$ (1,691)	$ 9	$ (41,401)

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As a result of the Company s REIT election during 2004, the Company eliminated all its deferred tax liabilities. During 2006, the Company successfully closed certain tax audits which resulted in the reversal of prior year tax reserves. The reversal of prior year tax reserves resulted in a tax benefit of approximately $1.7 million during the year.

7. Tenant Leasing Arrangements

The Company leases office, shop, and storage space to tenants in the Property through non-cancelable operating leases expiring through 2023. The leases require fixed minimum monthly payments over their terms and also adjustments to rent for the tenants proportionate share of changes in certain costs and expenses of the building. Certain leases also provide for additional rent which is based upon a percentage of the sales of the lessee.

Minimum future rentals from tenants under noncancelable operating leases as of December 31, 2006 are approximately as follows:

($000s)	**Total**	**RGII and Related Subsidiaries**
Year ending December 31:		
2007	$ 116,235	$ 2,771
2008	119,957	2,858
2009	121,960	2,858
2010	122,533	2,874
2011	123,447	2,838
Thereafter	690,523	2,887
Total	$ 1,294,655	$ 17,086

Total minimum future rental income represents the base rent tenants are required to pay under the terms of their leases exclusive of charges for electric service, real estate taxes, and other escalations. Future rentals from three unrelated parties in the businesses of financial services and publishing amount to approximately 63% of total minimum future rentals listed above. Rental income from these tenants amounted to approximately 57%, 56% and 58% of total rental revenues for 2006, 2005 and 2004 respectively. These tenants leases expire in 2013, 2018 and 2020. RGII s lease expires on December 31, 2011.

During 2006 and 2005, the Company recorded $2.5 and $5.6 million of early termination revenue, which is included in fixed, percentage and sublease revenue on the accompanying Consolidated Statements of Income, due to the early termination of certain tenants.

During 2006, the Company entered into a lease with a certain tenant and provided a lease incentive totaling approximately $5.3 million. This asset was included in deferred rents receivable on the accompanying consolidated balance sheet.

8. Related Party Transactions

Rental revenues and sales of services included $3,331,000, $3,252,000 and $3,378,000 from RGII and related subsidiaries for the years ended December 31, 2006, 2005 and 2004, respectively. Accounts receivable included $3,000 and $57,000 due to/from RGII at December 31, 2006 and 2005, respectively, related primarily to operating and real estate tax escalation.

The Company receives a number of management and operating services from RGII and its affiliates. Amounts included in operating expenses for these services were $8,302,000, $8,084,000 and $7,123,000 for the years ended December 31, 2006, 2005 and 2004, respectively. The management agreement remains in effect until March 31, 2020 and shall automatically be renewed for five successive 20-year periods.

At December 31, 2006 and 2005, the balances due to RGII affiliates, amounted to $3,288,000 and $2,944,000, respectively, consisted primarily of amounts for services performed by RGII affiliates.

At December 31, 2006 and 2005, the balance included in deferred rent receivable net from RGII and related subsidiaries amounted to $612,000 and $554,000 respectively. In addition, the Company recorded $58,000, $171,000 and $151,000 of excess rents over amounts contractually due pursuant to tenant lease terms for the year ended December 31, 2006, 2005 and 2004 respectively.

9. Cash Flows from Changes in Certain Assets and Liabilities

The cash flows from changes in certain assets and liabilities of the Company as of December 31, 2006, 2005 and 2004 were as follows:

($000s)	**2006**	**2005**	**2004**
(Increase) decrease in:			
Accounts receivable, net	$ (188)	$ (961)	$ 750
Prepaid real estate taxes	(109)	(291)	11,284
Other current assets	(228)	(1,709)	1,194
Investment in subsidiaries	(230)	680	(375)
Income taxes receivable		1,391	(1,391)
Other assets	93	(81)	(132)
Increase (decrease) in:			
Accrued federal, state and local taxes	(1,691)	1,818	(1,944)
Other current liabilities	252	839	(509)
Amortization of deferred financing costs	370	329	294
Other non-current liabilities	(86)	56	(82)
Accounts payable and accrued expenses	(1,040)	(773)	645
Total changes in certain assets and liabilities	($2,857)	$ 1,298	$ 9,734

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC s rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based closely on the definition of disclosure controls and procedures in Rule 13a-15(e). In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Also, we have investments in certain unconsolidated entities. As we do not control these entities, our disclosure controls and procedures with respect to such entities are necessarily substantially more limited than those we maintain with respect to our consolidated subsidiaries.

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and our Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

Management s Report on Internal Control over Financial Reporting

We are responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f) and 15d-15(f). Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2006 based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on that evaluation, we concluded that our internal control over financial reporting was effective as of December 31, 2006.

Management s assessment of the effectiveness of our internal control over financial reporting as of December 31, 2006 has been audited by Ernst & Young LLP, an independent registered public accounting firm, as stated in their report which is included elsewhere herein.

Changes in Internal Control over Financial Reporting

There have been no significant changes in our internal control over financial reporting during the year ended December 31, 2006 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reports.

ITEM 9B. OTHER INFORMATION

None.

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PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS OF THE REGISTRANT AND CORPORATE GOVERNANCE

The information required by Item 10 will be set forth in our Definitive Proxy Statement for our 2007 Annual Meeting of Stockholders, to be filed pursuant to Regulation 14A under the Securities and Exchange Act of 1934, as amended, prior to April 30, 2007 (the 2007 Proxy Statement), and is incorporated herein by reference.

ITEM 11. EXECUTIVE AND DIRECTOR COMPENSATION

The information required by Item 11 will be set forth in the 2007 Proxy Statement and is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by Item 12 will be set forth in the 2007 Proxy Statement and is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

The information required by Item 13 will be set forth in the 2007 Proxy Statement and is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The information regarding principal accounting fees and services and the audit committee s pre-approval policies and procedures required by this Item 14 is incorporated herein by reference to the 2007 Proxy Statement.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS AND SCHEDULES

(a)(1) Consolidated Financial Statements

SL GREEN REALTY CORP.

(a)(2) Financial Statement Schedules

Schedule III-Real Estate and Accumulated Depreciation as of December 31, 2006

Consolidated Financial Statements and Report of Ernst & Young LLP Independent Registered Public Accounting Firm

for Rock-Green, Inc.
Consolidated Balance Sheets as of December 31, 2006 and 2005
Consolidated Statements of Income for the years ended December 31, 2006, 2005 and 2004
Consolidated Statements of Changes in Stockholders Equity for the years ended December 31, 2006, 2005 and 2004
Consolidated Statements of Cash Flows for the years ended December 31, 2006, 2005 and 2004
Notes to the Consolidated Financial Statements

The consolidated financial statements of Rock-Green, Inc. are being provided to comply with applicable rules and Regulations of the Securities and Exchange Commission.

Schedules other than those listed are omitted as they are not applicable or the required or equivalent information has been included in the financial statements or notes thereto.

(a)(3) Exhibits
See Index to Exhibits on following page

INDEX TO EXHIBITS

2.1	Agreement and Plan of Merger, dated August 3, 2006, by and among the Company, Wyoming Acquisition Corp., Wyoming Acquisition GP LLC, Wyoming Acquisition Partnership LP, SL Green Associates Realty Corp. and the Operating Partnership, incorporated by reference to the Company s Form 8-K dated August 3, 2006, filed with the Commission on August 9, 2006.
2.2	Letter Agreement, dated October 13, 2006, by and between SL Green Realty Corp., New Venture MRE LLC, Scott Rechler, Jason Barnett, Michael Maturo and RA Core Plus LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006.
2.3	Asset Purchase Agreement, dated as of October 13, 2006, by and between SL Green Realty Corp. and RA Core Plus LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006 (relating to Australian LPT).
2.4	Asset Purchase Agreement, dated as of October 13, 2006, by and between SL Green Realty Corp. and New Venture MRE LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006 (relating to Long Island Portfolio).
2.5	Asset Purchase Agreement, dated as of October 13, 2006, by and between SL Green Realty Corp. and New Venture MRE LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006 (relating to Eastridge).
2.6	Asset Purchase Agreement, dated as of October 13, 2006, by and between SL Green Realty Corp. and New Venture MRE LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006 (relating to New Jersey Portfolio).
2.7	Asset Purchase Agreement, dated as of October 13, 2006, by and between SL Green Realty Corp. and New Venture MRE LLC, incorporated by reference to the Company s Form 8-K dated October 13, 2006, filed with the Commission on October 19, 2006 (relating to RSVP).
3.1	Articles of Incorporation of the Company incorporated by reference to the Company s Registration Statement on Form S-11 (No. 333-29329), declared effective by the Commission on August 14, 1997.
3.2	Amended and Restated Bylaws of the Company, incorporated by reference to the Company s Form 8-K, dated July 9, 2004, filed with the Commission on July 14, 2004.
3.3	Articles Supplementary Establishing and Fixing the Rights and Preferences of the Series B Junior Participating Preferred Stock included as an exhibit to Exhibit 4.1.
3.4	Articles Supplementary designating the Company s 7.625% Series C Cumulative Redeemable Preferred Stock, liquidation preference $25.00 per share, par value $.01 per share incorporated by reference to the Company s Form 8-K, dated December 3, 2003, filed with the Commission on December 10, 2003.
3.5	Articles Supplementary designating the Company s 7.875% Series D Cumulative Redeemable Preferred Stock, liquidation preference $25.00 per share, par value $.01 per share, incorporated by reference to the Company s Form 8-K dated July 9, 2004, filed with the Commission on July 14, 2004.
4.1	Rights Agreement, dated as of March 6, 2000, between the Company and American Stock Transfer & Trust Company which includes as Exhibit A thereto the Articles Supplementary Establishing and Fixing the Rights and Preferences of the Series B Junior Participating Preferred Stock and as Exhibit B thereto, the Form of Rights Certificates incorporated by reference to the Company s Form 8-K, dated March 16, 2000, filed with the Commission on March 16, 2000.
4.2	Specimen Common Stock Certificate incorporated by reference to the Company s Registration Statement on Form S-11 (No. 333-29329), declared effective by the Commission on August 14, 1997.
4.3	Form of stock certificate evidencing the 7.625% Series C Cumulative Redeemable Preferred Stock of the Company, liquidation preference $25.00 per share, par value $.01 per share incorporated by reference to the Company s Form 8-K, dated December 3, 2003, filed with the Commission on December 10, 2003.

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4.4	Form of stock certificate evidencing the 7.875% Series D Cumulative Redeemable Preferred Stock of the Company, liquidation preference $25.00 per share, par value $.01 per share, incorporated by reference to the Company s Form 8-K, dated April 29, 2004, filed with the Commission on May 20, 2004.
10.1	Form of Agreement of Limited Partnership of the Operating Partnership incorporated by reference to the Company s Registration Statement on Form S-11 (No. 333-29329), declared effective by the Commission on August 14, 1997.
10.2	First Amended and Restated Agreement of Limited Partnership of the Operating Partnership incorporated by reference to the Company s Form 8-K, dated October 23, 2002, filed with the Commission on October 23, 2002.
10.3	First Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership incorporated by reference to the Company s Form 8-K, dated October 23, 2002, filed with the Commission on October 23, 2002.
10.4	Second Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2002, filed with the Commission on July 31, 2002.
10.5	Third Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated December 12, 2003, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.6	Form of Articles of Incorporation and Bylaws of the Management Corporation incorporated by reference to the Company s Registration Statement on Form S-11 (No. 333-29329), declared effective by the Commission on August 14, 1997.
10.7	Form of Registration Rights Agreement between the Company and the persons named therein incorporated by reference to the Company s Registration Statement on Form S-11 (No. 333-29329), declared effective by the Commission on August 14, 1997.
10.8	Amended 1997 Stock Option and Incentive Plan incorporated by reference to the Company s Registration Statement on Form S-8 (No. 333-89964), filed with the Commission on June 6, 2002.
10.9	Employment and Non-competition Agreement between Stephen L. Green and the Company, dated August 20, 2002 incorporated by reference to the Company s Form 8-K, dated February 20, 2003, filed with the Commission on February 21, 2003.
10.10	Amended and Restated Employment and Non-competition Agreement between Marc Holliday and the Company, dated January 1, 2004, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.11	Employment and Non-competition Agreement between Andrew Mathias and the Company, dated January 1, 2004, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.12	Employment and Non-competition Agreement between Gregory Hughes and the Company, dated February 3, 2004, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.13	Form of Contribution Agreement by and among Astor Plaza Venture, L.P., 1515 Broadway Associates, L.P., The Equitable Life Assurance Society of the United States and SL Green Realty Acquisition LLC incorporated by reference to the Company s Form 10-Q for the quarter ended March 30, 2002, filed with the Commission on April 30, 2002.
10.14	Form of Contribution and Purchase and Sale Agreement between 220 News Buildings LLC and the Operating Partnership incorporated by reference to the Company s Form 8-K, dated December 12, 2002, filed with the Commission on December 13, 2002.
10.15	Modified Agreement of lease of Graybar Building dated December 30, 1957 between New York State Realty and Terminal Company with Webb & Knapp, Inc. and Graysler Corporation incorporated by reference to the Company s Form 8-K, dated February 20, 2003, filed with the Commission on February 21, 2003.
10.16	Sublease between Webb & Knapp, Inc. and Graysler Corporation and Mary F. Finnegan dated December 30, 1957 incorporated by reference to the Company s Form 8-K, dated October 23, 2002, filed with the Commission on October 23, 2002.

10.17 Operating Lease between Mary F. Finnegan and Rose Iacovone dated December 30, 1957 incorporated by reference to the Company s Form 8-K, dated October 23, 2002, filed with the Commission on October 23, 2002.
10.18 Operating Sublease between Precision Dynamic Corporation and Graybar Building Company dated June 1, 1964 incorporated by reference to the Company s Form 8-K, dated October 23, 2002, filed with the Commission on October 23, 2002.
10.19 Form of Agreement of Sale and Purchase dated as of January 30, 1998 between Graybar Building Company, as Seller and SL Green Operating Partnership, L.P., as Purchaser incorporated by reference to the Company s Form 8-K, dated March 18, 1998, filed with the Commission on March 31, 1998.
10.20 Share purchase agreement dated as of December 24, 2003, by and between The McGraw-Hill Companies, Inc., as seller and Green Hill Acquisition LLC as purchaser incorporated by reference to the Company s Form 8-K/A, dated December 29, 2003, filed with the Commission on January 9, 2004.
10.21 2003 Long-Term OutPerformance Compensation Program, dated April 1, 2003, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2003, filed with the Commission on August 12, 2003.
10.22 Separation agreement between Michael W. Reid and the Company dated February 3, 2004, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.23 Interim employment agreement between Thomas E. Wirth and the Company dated February 3, 2004, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2003, filed with the Commission on March 15, 2004.
10.24 Fourth Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2004, filed with the Commission on March 15, 2005.
10.25 Amended and Restated Fourth Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2004, filed with the Commission on March 15, 2005.
10.26 Employment and Non-competition Agreement between Gerard Nocera and the Company, dated May 1, 2004, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2004, filed with the Commission on August 9, 2004.
10.27 Contract of Sale between Teachers Insurance and Annuity Association of America and 750-485 Fee Owner LLC dated June 15, 2004, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2004, filed with the Commission on August 9, 2004.
10.28 Purchase, Sale and Contribution Agreement among 625 Madison Avenue Associates, L.P. and SL Green Operating Partnership, L.P. dated August 17, 2004, incorporated by reference to the Company s Form 10-Q, for the quarter ended September 30, 2004, filed with the Commission on November 9, 2004.
10.29 Independent Directors Deferral Plan, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2004, filed with the Commission on March 15, 2005.
10.30 Amended and Restated Origination Agreement dated April 19, 2006 by and among Gramercy Capital Corp., GKK Capital L.P. and the Company, incorporated by reference to the Company s Form 8-K dated April 19, 2006, filed with the Commission on March 15, 2005.
10.31 Management Agreement dated April 19, 2006 by and between Gramercy Capital Corp. and GKK Manager LLC, incorporated by reference to the Company s Form 8-K dated April 19, 2006, filed with the Commission on April 25, 2006.
10.32 Amended and Restated Asset Servicing Agreement dated April 19, 2006 by and between GKK Manager LLC and SLG Gramercy Services LLC, incorporated by reference to the Company s Form 8-K dated April 19, 2006, filed with the Commission on April 25, 2006.
10.33 Outsource Agreement dated August 2, 2004 by and between GKK Manager LLC and SLG Operating Partnership, L.P., incorporated by reference to the Company s Form 10-K for the year ended December 31, 2004, filed with the Commission on April 25, 2006.

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10.34	One Madison Avenue Purchase and Sale Agreement between Metropolitan Life Insurance Company, a New York corporation, as seller, and 1 Madison Venture LLC, a Delaware limited liability company, and Column Financial, Inc. a Delaware corporation, collectively as Purchaser as of March 29, 2005, incorporated by reference to the Company s Form 8-K, dated March 29, 2005, filed with the Commission on April 1, 2005.
10.35	Amended and Restated Trust Agreement among SL Green Operating Partnership, L.P., as depositor, JPMorgan Chase Bank, National Association, as property trustee, Chase Bank USA, National Association, as Delaware trustee, and the administrative trustees named therein, dated June 30, 2005, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2005, filed with the Commission on August 9, 2005.
10.36	Junior Subordinated Indenture between SL Green Operating Partnership, L.P. and JPMorgan Chase Bank, National Association, as trustee dated June 30, 2005, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2005, filed with the Commission on August 9, 2005.
10.37	Credit Agreement dated as of September 29, 2005 by and among SL Green Operating Partnership, L.P., as Borrower SL Green Realty Corp., as Parent, WACHOVIA CAPITAL MARKETS, LLC and KEYBANK CAPITAL MARKETS, as Co-Lead Arrangers and Book Managers, WACHOVIA BANK, NATIONAL ASSOCIATION, as Administrative Agent, KEYBANK NATIONAL ASSOCIATION, as Syndication Agent, each of WELLS FARGO BANK, NATIONAL ASSOCIATION, EUROHYPO AG, NEW YORK BRANCH and COMMERZBANK, AG, NEW YORK BRANCH as Co-Documentation Agents, and the financial institutions initially signatory hereto and their assignees pursuant to SECTION 12.5., as Lenders, incorporated by reference to the Company s Form 8-K, dated September 29, 2005, filed with the Commission on October 3, 2005.
10.38	Form of SL Green Realty Corp. 2005 Long-Term Outperformance Plan Award Agreement, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2005, filed with the Commission on March 16, 2006.
10.39	Fifth Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated March 15, 2006, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2005, filed with the Commission on March 16, 2006.
10.40	Underwriting Agreement, dated July 14, 2006, by and among the Company, the Operating Partnership and Lehman Brothers Inc., as underwriter, incorporated by reference to the Company s Form 8-K dated July 14, 2006, filed with the Commission on July 18, 2006.
10.41	Sixth Amendment to the First Amended and Restated Agreement of Limited Partnership of the Operating Partnership, dated June 30, 2006, incorporated by reference to the Company s Form 10-Q for the quarter ended June 30, 2006, filed with the Commission on August 10, 2006.
10.42	Underwriting Agreement, dated November 30, 2006, by and among the Company, the Operating Partnership and Lehman Brothers Inc., as underwriter, incorporated by reference to the Company s Form 8-K dated November 30, 2006, filed with the Commission on December 5, 2006.
10.43	Form of SL Green Realty Corp. 2006 Long-Term Outperformance Plan Award Agreement, incorporated by reference to the Company s 8-K dated October 23, 2006, filed with the Commission on October 27, 2006.
10.44	Employment and Non-competition Agreement between Andrew S. Levine and the Company dated October 13, 2000 filed herewith.
12.1	Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends, filed herewith.
14.1	The Company s Code of Business Conduct and Ethics, incorporated by reference to the Company s Form 10-K for the year ended December 31, 2004, filed with the Commission on March 15, 2005.
21.1	Subsidiaries of the Company, filed herewith.
23.1	Consent of Ernst & Young LLP, filed herewith.
24.1	Power of Attorney (included on signature page).
31.1	Certification by the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
31.2	Certification by the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.
32.1	Certification pursuant to 18 U.S.C. section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

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32.2	Certification pursuant to 18 U.S.C. section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

Dated: February 28, 2007

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

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned officers and directors of SL Green Realty Corp. hereby severally constitute Marc Holliday and Gregory F. Hughes, and each of them singly, our true and lawful attorneys and with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the Annual Report on Form 10-K filed herewith and any and all amendments to said Annual Report on Form 10-K, and generally to do all such things in our names and in our capacities as officers and directors to enable SL Green Realty Corp. to comply with the provisions of the Securities Exchange Act of 1934, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said Annual Report on Form 10-K and any and all amendments thereto.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signatures	**Title**	**Date**
/s/ Stephen L. Green Stephen L. Green	Chairman of the Board of Directors	February 28, 2007
/s/ Marc Holliday Marc Holliday	Chief Executive Officer, President and Director	February 28, 2007
/s/ Gregory F. Hughes Gregory F. Hughes	Chief Financial Officer	February 28, 2007
/s/ John H. Alschuler, Jr. John H. Alschuler, Jr.	Director	February 28, 2007
/s/ Edwin Thomas Burton, III Edwin Thomas Burton, III	Director	February 28, 2007
/s/ John S. Levy John S. Levy	Director	February 28, 2007