#### GRAMERCY CAPITAL CORP

Form 4 January 06, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

Expires:

3235-0287

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* SL GREEN REALTY CORP

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol **GRAMERCY CAPITAL CORP** [GKK]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director Officer (give title X 10% Owner Other (specify

420 LEXINGTON AVENUE

(Street)

12/30/2008

(Month/Day/Year)

below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

NEW YORK, NY 10170

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	Acquired	(A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactionr Disposed of (D)			Securities	Ownership	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			C 1 W		or (D)		(Instr. 3 and 4)		
			Code V	Amount	(D) F	Price			
Common									See
	12/30/2008		S	1,900,000	$D \subseteq$	1)	6,219,370	I	Footnote
Stock									(2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: GRAMERCY CAPITAL CORP - Form 4

1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities	3		(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
							Date	Expiration		or		
								Date	Title 1	Number		
							Lacicisable	Date		of		
					Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SL GREEN REALTY CORP							
420 LEXINGTON AVENUE		X					
NEW YORK, NY 10170							

# **Signatures**

Andrew S.
Levine

\*\*Signature of Reporting Person

O1/06/2009

Date

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

L.P. transferred to the issuer 1.9 million shares of common stock of GKK.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

In full satisfaction of all potential obligations that the holders of the Class B units (the "Holders") of GKK Capital LP, a limited partnership of which the issuer is the general partner (the "Partnership"), may have had to the Partnership, and that the Partnership may have to the Holders, in each case under Section 5.01.C of the Third Amended and Restated Agreement of Limited Partnership of the Partnership, in respect of the recalculation of the distribution amount at the end of the 2008 calendar year, (i) GKK Manager LLC, a majority-owned subsidiary of the reporting person, paid to the Partnership \$2.75 million in cash and (ii) SL Green Operating Partnership,

(2) The reporting person is the general partner of SL Green Operating Partnership, L.P., the partnership that owns the reported securities. 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.

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