

STARWOOD PROPERTY TRUST, INC.

Form 4

January 04, 2017

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
STERNLICHT BARRY S

2. Issuer Name **and** Ticker or Trading
Symbol
STARWOOD PROPERTY TRUST,
INC. [STWD]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2016

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO, Chairman of Board

C/O STARWOOD PROPERTY
TRUST, INC., 591 WEST PUTNAM
AVENUE

(Street)

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

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

GREENWICH, CT 06830

(City) (State) (Zip)

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 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) | | | |
| | | | Code | V | Amount | | Price |
| Common Stock | 12/31/2016 | | M | | 255,400 | A | (1) (2) (3) |
| | | | | | | | 1,365,205 |
| | | | | | | I | By controlled entities (4) |
| Common Stock | | | | | | | 3,682,464 |
| | | | | | | D | |

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**

SEC 1474
(9-02)

number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (5) | 12/31/2016 | | M | 255,400 (1) (2) (3) | (1)(2)(3) (1)(2)(3) | (1)(2)(3) (1)(2)(3) | Common Stock | 255,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STERNLICHT BARRY S C/O STARWOOD PROPERTY TRUST, INC. 591 WEST PUTNAM AVENUE GREENWICH, CT 06830 | X | | CEO, Chairman of Board | |

Signatures

/s/ Barry S.
Sternlicht

01/04/2017

**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).

On December 31, 2016, SPT Management, LLC, the issuer's external manager (the "Manager"), acquired 255,400 shares of the issuer's common stock in connection with the vesting of (i) 166,666 restricted stock units of the restricted stock units originally granted to the Manager on January 2, 2014 as an award under the Starwood Property Trust, Inc. Manager Equity Plan (the "2014 RSUs"), (ii) 32,484 (1) restricted stock units of the restricted stock units originally granted to the Manager on January 31, 2014 as an award under the Starwood Property Trust, Inc. Manager Equity Plan in connection with the distribution of common shares of Colony Starwood Homes (formerly known as Starwood Waypoint Residential Trust) to holders of shares of the issuer's common stock on January 24, 2014 (the "Distribution RSUs") and (continued in Footnote 2 below)

(2) (iii) 56,250 restricted stock units of the restricted stock units originally granted to the Manager on May 18, 2015 as an award under the Starwood Property Trust, Inc. Manager Equity Plan (the "2015 RSUs").

The remaining 2015 RSUs will vest ratably in quarterly installments through March 31, 2018, subject to the Manager's continued service (3) as the issuer's external manager. As such restricted stock units vest, the award will be settled in shares of the issuer's common stock promptly, but in no event later than 30 days, following the applicable quarterly vesting date.

(4)

Edgar Filing: STARWOOD PROPERTY TRUST, INC. - Form 4

Represents shares held by the Manager and SFIP, L.P. ("SFIP"). Starwood Capital Group Global, L.P. ("SCGG") is the sole member of the Manager. Mr. Sternlicht is the controlling partner of each of SFIP and SCGG.

- (5) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (6) Represents the 675,000 2015 RSUs granted to the Manager, less those restricted stock units that have already vested and been converted into shares of common stock.

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.