STERNLICHT BARRY S

Form 4

Common

Common

Stock

Stock

11/22/2017

November 30, 2017

Check the if no long subject the Section Form 4 of Form 5 obligation may consee Instruction 1(b).	nis box liger o 16. or Filed pur Section 17(OMB Number: Expires: Estimated burden hou response	urs per					
(Print or Type	Responses)							
1. Name and Address of Reporting Person * STERNLICHT BARRY S			mbol	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O STARWOOD PROPERTY TRUST, INC., 591 WEST PUTNAM AVENUE			Date of Earliest T conth/Day/Year) /22/2017	ransaction	_X_ Director 10% OwnerX_ Officer (give title Other (specify below) CEO, Chairman of Board			
(Street) GREENWICH, CT 06830			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)			Person			
	, ,	•		Derivative Securities Acq			-	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

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

Code V

A

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

Reported

Transaction(s) (Instr. 3 and 4)

1,273,351

4,494,972

(A)

(D)

A

Price

<u>(1)</u>

Amount

160,853

(Instr. 4)

Ι

D

By

controlled

entities (2)

OMB APPROVAL

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	porting Owner Name / Address				
	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 11/30/2017

**Signature of Date Reporting Person

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).
 - Represents restricted shares of the issuer's common stock granted to SPT Management, LLC, the issuer's external manager (the
- (1) "Manager"), as payment of 50% of the incentive fee as required by the Management Agreement between the issuer and the Manager, net of shares of the issuer's common stock distributed to certain employees and/or other persons having an affiliation with the Manager.
- (2) 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.

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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