CAPITAL TRUST INC

Form 4 July 05, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations **SECURITIES**

burden hours per response...

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

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SAGALYN LYNNE B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CAPITAL TRUST INC [CT]

(Check all applicable)

(First) (Middle) (Last)

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

X_ Director 10% Owner Officer (give title Other (specify below)

UNIVERSITY OF PENNSYLVANIA, 127 MEYERSON, HALL, 210 SOUTH 34TH ST.

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

06/30/2005

X Form filed by One Reporting Person Form filed by More than One Reporting

PHILADELPHIA, PA 19104

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of

Security (Instr. 3) (Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) Securities Beneficially (D) or Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

SEC 1474

(9-02)

Code V Amount

Transaction(s)

(Instr. 3 and 4) Price (D)

(A)

Class A

Common 06/30/2005 Stock Units

Α 221 (1) 15,439 D

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

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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. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr. 3	3 and 4)		Own
	Security										Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
					Date	Date	Expiration	Or Title Nesselves			
						Exercisable Date	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

SAGALYN LYNNE B UNIVERSITY OF PENNSYLVANIA, 127 MEYERSON HALL, 210 SOUTH 34TH ST. PHILADELPHIA, PA 19104



Signatures

/s/ Geoffrey G. Jervis, on behalf of Lynne B. 07/05/2005 Sagalyn

> **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).

Represents an award of Class A Common Stock Units that convert to shares of Class A Common Stock on a one-for-one basis at the time (1) determined at grant. The number of shares of Class A Common Stock subject to the award was calculated by dividing \$7,500 by the average trading price for the second quarter of 2005.

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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