

Colony Capital, Inc.
Form 4
January 12, 2017

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BARRACK THOMAS JR

(Last) (First) (Middle)

**C/O COLONY NORTHSTAR,
INC., 515 SOUTH FLOWER
STREET, 44TH FLOOR**

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Colony Capital, Inc. [CLNY]

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) ☐ Executive Chairman

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

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 (A) 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	01/10/2017		D		912,040 <u>(1)</u>	D	<u>(2)</u>	0	I	By Family Trust
Class B Common Stock	01/02/2017		D		525,159 <u>(3)</u>	D	<u>(4)</u>	0	I	By Family Trust
Series A Preferred Stock	01/10/2017		D		373,784 <u>(5)</u>	D	<u>(5)</u>	0	I	By Managed Investment Vehicle ⁽⁶⁾

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Series B Preferred Stock	01/10/2017	D	297,841 (5)	D	(5)	0	I	By Managed Investment Vehicle (6)
Series C Preferred Stock	01/10/2017	D	292,093 (5)	D	(5)	0	I	By Managed Investment Vehicle (6)

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

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(9-02)

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)		8. Priority of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
OP Units	(7)							(7)	(7)	Class A Common Stock	18,643,164	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARRACK THOMAS JR C/O COLONY NORTHSTAR, INC. 515 SOUTH FLOWER STREET, 44TH FLOOR LOS ANGELES, CA 90071	X	X	Executive Chairman	

Signatures

/s/ David A. Palame, as
Attorney-in-fact

01/12/2017

__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).

(1) Pursuant to the terms of that certain Agreement and Plans of Merger, dated as of June 2, 2016 (as amended by the two separate letter agreements dated July 28, 2016 and October 16, 2016, respectively, the "Merger Agreement"), by and among NorthStar Asset Management Group Inc. ("NSAM"), Colony Capital, Inc., ("Colony"), NorthStar Realty Finance Corp., Colony NorthStar, Inc. (formerly known as New Polaris Inc.) ("Colony NorthStar"), New Sirius Inc., NorthStar Realty Finance Limited Partnership, Sirius Merger Sub-T, LLC and New Sirius Merger Sub, LLC, at the effective time of the merger of Colony into Colony NorthStar ("Merger"), each share of Colony class A common stock converted into the right to receive 1.4663 shares of Colony NorthStar's class A common stock, which converted shares of Colony NorthStar class A common stock shall be timely reported in accordance with Section 16 of the Securities Exchange Act of 1934, as amended.

(2) On the effective date of the Merger, the closing price of Colony's class A common stock was \$21.52 per share, and the closing price of Colony NorthStar's class A common stock (as successor issuer of NSAM under Rule 12g-3(a) of the Securities Exchange Act of 1934, as amended) was \$15.84 per share.

(3) Pursuant to the Merger Agreement, at the effective time of the Merger, each share of Colony class B common stock converted into the right to receive 1.4663 shares of Colony NorthStar's class B common stock.

(4) A holder of shares of class B common stock has the right, at the holder's option, to convert all or a portion of such holder's Class B common stock into an equal number of shares of Class A common stock

(5) Pursuant to the Merger Agreement, each share of Colony series A preferred stock, series B preferred stock and series C preferred converted into the right to receive one share of the Colony NorthStar's 8.50% Series F Cumulative Redeemable Perpetual Preferred Stock, 7.50% Series G Cumulative Redeemable Perpetual Preferred Stock and 7.125% Series H Cumulative Redeemable Perpetual Preferred Stock, respectively, having preferences, conversion and other rights, voting powers, restrictions, limitations as to dividend, qualification and terms and conditions of redemption substantially similar to those of the corresponding series of Colony preferred stock.

(6) Represents acquisitions by an investment vehicle between and managed by (i) an investment fund sponsored and managed by affiliates of Colony NorthStar and beneficially controlled by the reporting person through the general partner of such investment fund and (ii) a wholly-owned subsidiary of Colony Capital Operating Company, LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all reported shares for purposes of Section 16 or for any other purpose.

(7) The operating company units ("OP Units") represent units of membership interests in Colony Capital Operating Company, LLC (the "Operating Company"), of which Colony NorthStar is the managing member. The OP Units have the rights and preferences as set forth in the operating agreement of the Operating Company and are redeemable for shares of Class A Common Stock or cash at the discretion of Colony NorthStar. The OP Units do not have an expiration date.

(8) The OP units are held by limited liability companies controlled by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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