

Ladder Capital Corp
Form 4
February 13, 2014

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 *
Durst Douglas

(Last) (First) (Middle)

C/O THE DURST
ORGANIZATION, INC., ONE
BRYANT PARK, 49TH FL.

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Ladder Capital Corp [LADR]

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

02/11/2014

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)

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	02/11/2014		A		4,412 (1)	\$ 0	4,412 (1) D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Date	Title Amount or Number of Shares
Units and Class B common stock ⁽²⁾	<u>(3)</u>	02/11/2014		J ⁽²⁾⁽³⁾	3,132,307	<u>(3)(4)</u> <u>(3)(4)</u>	Class A common stock 3,132,307

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Durst Douglas C/O THE DURST ORGANIZATION, INC. ONE BRYANT PARK, 49TH FL. NEW YORK, NY 10036	X

Signatures

/s/ Michelle Wallach as Attorney-in-Fact for Douglas
Durst 02/13/2014

__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) Fifty percent of each restricted stock award granted in connection with the initial public offering of common stock (the "IPO") of Ladder Capital Corp ("LCC") is subject to specified performance-based vesting criteria, and the remaining fifty percent of each restricted stock award is subject to time-based vesting criteria. The performance-vesting restricted stock granted to Mr. Durst will vest in three equal installments on December 31 of each of 2014, 2015 and 2016. The time-vesting restricted stock granted to Mr. Durst will vest in three equal installments on the first three anniversaries of the date of grant, subject to his continued employment on the applicable vesting dates.
- (2) Includes new LP units in Ladder Capital Finance Holdings LLLP (the "LP Units") and Class B common stock of LCC (the "Class B Common Stock") exchangeable into Class A common stock of LCC (the "Class A Common Stock").

Pursuant to the Amended and Restated LLLP Agreement entered into in connection with the closing of the IPO, holders of the LP Units and Class B Common Stock issued in connection with the reorganization, which occurred immediately prior to the consummation of the
- (3) IPO, may, from time to time, exchange LP Units paired with an equal number of shares of Class B Common Stock for shares of Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications.
- (4) The LP Units and Class B Common Stock together are convertible, at the holder's election, at any time after its issuance. This conversion right has no expiration date.
- (5) Shares are held directly by Seymour Holding Corporation, however, investment decisions with respect to the shares are made by The Durst Manager LLC. SRDA Manager, LLC is the managing member of The Durst Manager LLC and Mr. Durst is Co-President of SRDA Manager, LLC. As a result, the Mr. Durst may be deemed to have voting and dispositive power with respect to the shares of common

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stock held by Seymour Holding Corporation.

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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