

Colony Capital, Inc.  
Form 4  
January 03, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
Hedstrom Mark M.

(Last) (First) (Middle)

C/O COLONY CAPITAL, INC., 515  
S. FLOWER ST., 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)

12/30/2016

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 Director - COO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock	01/02/2017		A <sup>(1)</sup>		51,692	A	\$ 0
Class A Common Stock	01/02/2017		F <sup>(2)</sup>		11,717	D	\$ 20.25

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

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SEC 1474 (9-02)

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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 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. Price or Value of Underlying Securities (Instr. 3 and 4)
OP Units	(5)	12/30/2016		G(3)	V 70,000	(5) (5)	Class A Common Stock	70,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hedstrom Mark M. C/O COLONY CAPITAL, INC. 515 S. FLOWER ST., 44TH FLOOR LOS ANGELES, CA 90071			Executive Director - COO	

## Signatures

/s/ David A. Palame, as  
Attorney-in-fact  
01/03/2017  
Date

\*\*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) The acquisition represents the receipt of Class A common stock granted by the Issuer for services provided by Mr. Hedstrom to the Issuer.
- (2) The shares were withheld by the Issuer in satisfaction of withholding taxes incurred in connection with the vesting of certain shares of Class A common stock acquired through prior grants.
- (3) In connection with a charitable donation of 70,000 OP Units owned indirectly by Mr. Hedstrom.  
These units are held by limited liability companies controlled by Thomas J. Barrack, Jr. The amount represents the portion of the units allocated to the reporting person with respect to which the reporting person has the right to require from time to time the redemption thereof and distribution to the reporting person of the common shares or cash received upon such redemption.
- (5) The OP Units are redeemable for shares of Class A Common Stock or cash at the discretion of the Issuer. The OP Units do not have expiration dates.

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.