

Dishner Jeffrey G.  
Form 4  
April 03, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
Dishner Jeffrey G.

2. Issuer Name and Ticker or Trading Symbol  
STARWOOD PROPERTY TRUST, INC. [STWD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/30/2011

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

C/O STARWOOD PROPERTY TRUST, INC., 591 WEST PUTNAM AVENUE

(Street)

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

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

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

GREENWICH, CT 06830

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	06/30/2011		S	D	814	\$ 20.55	44,186 <sup>(1)</sup> <sub>(2)</sub> D
Common Stock	09/27/2011		S	D	868	\$ 17.45	45,818 <sup>(1)</sup> <sub>(2)</sub> D
Common Stock	12/31/2011		S	D	5,682	\$ 18.86	42,636 <sup>(1)</sup> <sub>(2)</sub> D
Common Stock	04/02/2012		S	D	828	\$ 20.99	44,308 <sup>(1)</sup> <sub>(2)</sub> D
					7,500		I



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2009, subject to the Manager's continued service as the manager of the issuer. On December 31, 2010, SCGG granted Mr. Dishner an interest in 30,000 of the Manager RSUs (the "Dishner RSUs"), 10,000 of which vested immediately and were settled in an equivalent number of shares of the issuer's common stock. The remaining 20,000 Dishner RSUs consist of the right to receive from the Manager (i) the dividend equivalents paid by the issuer with respect to restricted stock units, and (ii) the shares of the issuer's common stock underlying the Dishner RSUs, in each case when the Dishner RSUs vest as to Mr. Dishner, which vesting is subject to Mr. Dishner's employment with SCGG as of the applicable vesting date.

This amount represents the amount of securities of the issuer beneficially owned immediately following such transaction, and includes (2) shares of the issuer's common stock received by Mr. Dishner underlying the Dishner RSUs upon conversion of the Dishner RSUs as described above.

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.