

STARWOOD PROPERTY TRUST, INC.

Form 4

January 03, 2014

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 *
STERNLICHT BARRY S

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman of Board of Dir

(Last) (First) (Middle)
C/O STARWOOD PROPERTY TRUST, INC., 591 WEST PUTNAM AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2013

(Street)
GREENWICH, CT 06830

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

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2013		M		162,501 (1) (2)	A	(1) (2)	1,414,253	I	By controlled entities (3)
Common Stock	01/03/2014		J		69,812 (4)	D	\$ 0	1,344,441	I	By controlled entities (3)
Common Stock								1,623,543	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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Restricted Stock Units	(5)	12/31/2013		M	162,501 (1) (2)	(1)(2)	(1)(2)	Common Stock	1
Restricted Stock Units	(5)	01/02/2014		A	2,000,000	(7)	(7)	Common Stock	2,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STERNLICHT BARRY S C/O STARWOOD PROPERTY TRUST, INC. 591 WEST PUTNAM AVENUE GREENWICH, CT 06830	X		CEO, Chairman of Board of Dir	

Signatures

/s/ Barry S. Sternlicht 01/03/2014

**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) SPT Management, LLC (the "Manager") acquired 162,501 shares of the issuer's common stock in connection with the vesting of (i) 89,584 out of 1,075,000 restricted stock units originally granted to the Manager on December 15, 2010 as an award under the Starwood Property Trust, Inc. Manager Equity Plan and (ii) 72,917 out of 875,000 restricted stock units originally granted to the Manager on October 10, 2012 as an award under the Starwood Property Trust, Inc. Manager Equity Plan.

(2) All of the restricted stock units granted on December 15, 2010 have vested and been converted into shares of common stock. The remaining restricted stock units granted on October 10, 2012 will vest ratably in quarterly installments through September 30, 2015, subject to the Manager's continued service as the manager of the issuer. As such restricted stock units vest, the award will be settled in shares of common stock of the issuer promptly, but in no event later than 30 days, following the applicable quarterly vesting date.

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- (3) Represents shares held by the Manager and SFIP, L.P. ("SFIP"). Starwood Capital Group Global, L.P. ("SCGG") is the sole member of the Manager. Mr. Sternlicht is the controlling partner of each of SCGG and SFIP.
- (4) On January 3, 2014, the Manager distributed 69,812 shares of the issuer's common stock to certain employees and other individuals having an affiliation with the Manager.
- (5) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (6) Represents the 875,000 restricted stock units granted to the Manager on October 10, 2012, less those restricted stock units that have already vested and been converted into shares of common stock.
- (7) On January 2, 2014, the issuer granted the Manager an award under the Starwood Property Trust, Inc. Manager Equity Plan consisting of these restricted stock units. This award will vest ratably in quarterly installments over a three-year period beginning on March 31, 2014, subject to the Manager's continued service as the manager of the issuer. As such restricted stock units vest, the award will be settled in shares of common stock of the issuer promptly, but in no event later than 30 days, following the applicable quarterly vesting date.

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.