

STARWOOD PROPERTY TRUST, INC.  
 Form 4  
 March 28, 2014

**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 \*  
 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)  
 12/30/2011

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) | (A) or (D) | 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     | Price   |  |  |
| Common Stock <sup>(1)</sup>     | 12/30/2011                           |  | J                              |   | 45,000     | A <u>(1)</u>  | 103,318  | D  |
| Common Stock                    | 10/01/2012                           |  | S                              |   | 810        | D \$ 23.27  | 95,998   | D  |
| Common Stock                    | 01/02/2013                           |  | S                              |   | 5,676      | D \$ 22.96  | 90,322   | D  |
| Common Stock <sup>(2)</sup>     | 03/01/2013                           |  | J                              |   | 60,000     | A <u>(2)</u>  | 150,322  | D  |
|                                 | 12/31/2013                           |  | S                              |   | 5,152      | D \$ 27.7   | 145,170  | D  |

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Common  
Stock

Common 03/03/2014 S 632 D \$ 24.02 144,538 D  
Stock

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Dishner Jeffrey G.<br>C/O STARWOOD PROPERTY TRUST, INC.<br>591 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830 | X             |           |         |       |

**Signatures**

/s/ Jeffrey G. Dishner 03/28/2014  
 \*\*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).

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- SPT Management LLC, the issuer's external manager (the "Manager"), granted 45,000 restricted stock units to Mr. Dishner. Each
- (1) restricted stock unit represents a contingent right to receive one share of the issuer's common stock. This award vests ratably in annual installments over a three-year period, subject to certain conditions.
  - (2) The Manager granted 60,000 restricted stock units to Mr. Dishner. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. This award vests ratably in annual installments over a three-year period, subject to certain conditions.

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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