

Ladder Capital Corp
Form 4
December 12, 2016

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 *
TowerBrook Investors, Ltd.

2. Issuer Name and Ticker or Trading Symbol
Ladder Capital Corp [LADR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
65 EAST 55TH STREET, 27TH FLOOR, PARK AVENUE TOWER

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2016

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

(Street)
NEW YORK, NY 10022

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
Class A Common Stock	12/08/2016		C		2,769,150	A	$\frac{(1) (2)}{(3)}$ 9,384,640
Class A Common Stock	12/12/2016		S		4,441,661	D	\$ 13.6 4,942,979

See Footnotes (1) (2) (3) (4)
See Footnotes (1) (2) (3) (5) (6)

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

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number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Units and Class B Common Stock	\$ 0	12/08/2016		C	2,769,150	(3)	(3)	Class A Common Stock	2,769,150

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TowerBrook Investors, Ltd. 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
TI II Ladder Holdings, LLC 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022				See remarks
TOWERBROOK INVESTOR II EXECUTIVE FUND L P 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022				See remarks
TOWERBROOK INVESTORS II LP 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022				See remarks
TowerBrook Investors II AIV, L.P. 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022				See remarks
TowerBrook Investors GP II, L.P. 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		

MOSZKOWSKI NEAL
 65 EAST 55TH STREET, 27TH FLOOR
 PARK AVENUE TOWER X
 NEW YORK, NY 10022

SOUSOU RAMEZ
 65 EAST 55TH STREET, 27TH FLOOR
 PARK AVENUE TOWER X
 NEW YORK, NY 10022

Signatures

/s/ Glenn Miller as Vice President for TI II LADDER HOLDINGS, LLC	12/12/2016
__Signature of Reporting Person	Date
/s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II EXECUTIVE FUND, L.P.	12/12/2016
__Signature of Reporting Person	Date
/s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II, L.P.	12/12/2016
__Signature of Reporting Person	Date
/s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II AIV, L.P.	12/12/2016
__Signature of Reporting Person	Date
/s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS GP II, L.P.	12/12/2016
__Signature of Reporting Person	Date
/s/ NEAL MOSZKOWSKI as DIRECTOR for TOWERBROOK INVESTORS, LTD.	12/12/2016
__Signature of Reporting Person	Date
/s/ NEAL MOSZKOWSKI	12/12/2016
__Signature of Reporting Person	Date
/s/ RAMEZ SOUSOU	12/12/2016
__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).
 In addition to TowerBrook Investors Ltd., a Cayman Island company limited by shares ("TowerBrook"), this Form 4 is being filed jointly by TowerBrook Investors GP II, L.P. a Cayman Island exempt limited partnership ("Fund II GP"), TowerBrook Investors II, L.P., a Cayman Island exempt limited partnership ("Fund II"), TowerBrook Investors II AIV, L.P., a Cayman Island exempt limited partnership ("AIV II"), TowerBrook Investors II Executive Fund, L.P., a Cayman Island exempt limited partnership ("Executive Fund II"), TI II Ladder Holdings, LLC, a Delaware limited liability company ("TI Holdings" and together with TowerBrook, Fund II GP, Fund II, AIV II and Executive Fund II, the "TowerBrook Entities"), Neal Moszkowski, a citizen of the United States of America and Ramez Sousou, a citizen of the United Kingdom (collectively, the "Reporting Persons").
- (1) The TowerBrook Entities and Neal Moszkowski have the same business address as TowerBrook. The business address of Ramez Sousou is Kinnaird House, 1 Pall Mall East London, SW1Y5HAU, U.K.
- (2) In connection with the December 2016 Offering (as defined herein), on December 8, 2016, TI Holdings exchanged 2,769,150 shares of Class B Common Stock (the "Class B Common Stock") of Ladder Capital Corp. ("LCC") and Series REIT and Series TRS of Ladder Capital Finance Holdings LLLP (the "Units") into 2,769,150 shares of Class A Common Stock (the "Class A Common Stock") of LCC (the "Exchange"). No cash or other consideration was exchanged in connection with the Exchange. The exchange right has no expiration date.
- (3)
- (4)

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Includes 2,769,150 shares of Class A Common Stock held by TI Holdings and 6,615,490 shares of Class A Common Stock held by AIV II, in each case following the Exchange.

- (5) On December 6, 2016, LCC entered into an Equity Underwriting Agreement with TI Holdings, AIV II, the other selling stockholders party thereto (collectively with TI Holdings and AIV II, the "Selling Stockholders"), and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and Wells Fargo Securities, as representative of the several underwriters (the "Underwriters"), pursuant to which the Selling Stockholders agreed to (i) sell 10,000,000 shares of Class A Common Stock and (ii) provide the Underwriters an option to purchase an additional 1,500,000 shares of Class A Common Stock (the "Option Shares"), in an underwritten offering (the "December 2016 Offering"). On December 7, 2016, the Underwriters elected their option to purchase the Option Shares. In connection therewith, TI Holdings sold 2,769,150 shares of Class A Common Stock and AIV sold 1,672,511 shares of Class A Common Stock to the Underwriters on December 12, 2016.

- (6) Following the December 2016 Offering, AIV II directly owns 4,942,979 shares of Class A Common Stock and no other securities of LCC. AIV II is controlled by its general partner, Fund II GP, and Fund II GP is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the 4,942,979 shares of Class A Common Stock owned by AIV II. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).

- (7) Following the December 2016 Offering, TI Holdings directly owns 8,184,016 Units and shares of Class B Common Stock and no other securities of LCC. TI Holdings is jointly controlled by Fund II and Executive Fund II, each of which is controlled by its general partner, Fund II GP, which is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the 8,184,016 Units and shares of Class B Common Stock owned by TI Holdings. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).

Remarks:

TI Holdings, Executive Fund II, Fund II and AIV II are no longer 10% holders of LCC's Class A Common Stock on an as-con

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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