

Trinity Place Holdings Inc.  
Form 4  
September 29, 2016

**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 \*  
**KAHN STEVEN**  
  
(Last) (First) (Middle)  
  
717 FIFTH AVENUE, SUITE 1303  
  
(Street)  
  
NEW YORK, NY 10022  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Trinity Place Holdings Inc. [TPHS]**  
  
3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/21/2016**  
  
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)  
**Chief Financial Officer**  
  
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                    | 09/21/2016                           |  | M                              |   | 10,000  | A  | 10,000                            |
| Common Stock                    | 09/21/2016                           |  | F                              |   | 3,697   | D  | \$ 9.63                           |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units                     | (1)  | 09/21/2016                           |  | M                              | 10,000  | (2) (2)  | Common Stock  | 10,000                        |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| KAHN STEVEN<br>717 FIFTH AVENUE, SUITE 1303<br>NEW YORK, NY 10022 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Steven Kahn 09/29/2016

\*\*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).

(1) Each restricted stock unit ("RSU") converts into one share of common stock of Trinity Place Holdings Inc. (the "Issuer").

(2) On October 8, 2015, the reporting person was granted 30,000 RSUs. 10,000 of the RSUs will vest on each of September 21, 2016, 2017 and 2018, subject to the reporting person's continued employment on the applicable vesting dates. In the event the reporting person's employment is terminated by the Company without Cause (as defined in the reporting person's employment agreement), 10,000 RSUs that had not previously vested will immediately vest and in the event the reporting person's employment is terminated by the Company without Cause within six (6) months after a Change in Control (as defined in the RSU award agreement), all unvested RSUs will immediately vest. The settlement of the RSUs that vested on September 21, 2016 occurred on September 26, 2016.

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.