Sunstone Hotel Investors, Inc.

Form 4

February 18, 2015

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Sloan David Ryan			2. Issuer Name and Ticker or Trading Symbol Sunstone Hotel Investors, Inc. [SHO]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				(Check all applicable)					
(Month/Da				Day/Year)				Director 10% Owner				
120 VANTIS, SUITE 350			01/30/2015					X Officer (give title Other (specify below)				
									General Couns	el		
	(Street)		4 If Ame	ndment, Da	te Original			6 Individual or Id	oint/Group Filin	ισ(Check		
		nth/Day/Year			6. Individual or Joint/Group Filing(Check Applicable Line)							
T Hed (World					,			_X_ Form filed by One Reporting Person				
ALISO VIEJO, CA 92656								Form filed by More than One Reporting Person				
(City)	(State)	(Zin)										
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	` ,			
Common Stock	01/30/2015			J	251.766	A	<u>(1)</u>	48,840.766	D			
Common Stock	02/13/2015			A	24,184	A	<u>(2)</u>	73,024.766	D			
Common Stock	02/15/2015			F	3,830	D	<u>(3)</u>	69,194.766	D			
Common Stock	02/16/2015			F	1,955	D	<u>(4)</u>	67,239.766	D			

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security		Acquired								Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
								1	Amount		
						Date	Expiration		or		
						Exercisable	Date				
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sloan David Ryan 120 VANTIS SUITE 350 ALISO VIEJO, CA 92656

SVP - General Counsel

Signatures

/s/ David R. 02/18/2015 Sloan

**Signature of Date
Reporting Person

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) Reflects shares of common stock received in connection with the dividend paid by Sunstone Hotel Investors, Inc. on January 30, 2015 to stockholders of record as of December 31, 2014.
- On February 13, 2015, Sunstone Hotel Investors, Inc. (the "Company") granted 24,184 restricted shares of common stock to the

 (2) Reporting Person pursuant to its 2004 Long-Term Incentive Plan. Such shares are subject to the satisfaction of vesting requirements over a three-year period.
- On February 15, 2015, 9,646 restricted shares of common stock (awarded to the Reporting Person on February 15, 2013) vested, and (3) 3,830 shares of common stock were withheld to satisfy tax withholding obligations. The closing price on February 13, 2015 (as February 15, 2015 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$17.49 per share.

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On February 16, 2015, 5,203 restricted shares of common stock (awarded to the Reporting Person on February 16, 2012) vested, and

(4) 1,955 shares of common stock were withheld to satisfy tax withholding obligations. The closing price on February 13, 2015 (as February 16, 2015 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$17.49 per share.

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.