

Edgar Filing: Ladder Capital Corp - Form 4

Class A								See
Common	12/12/2016		S	570,330	D	\$	2,550,736	I
Stock						13.6		
								Footnotes
								(3) (4) (5) (6)
								(9)

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 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	3,137,211	(1) (1)	Class A Common Stock 3,137,211

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Park Howard C/O GI GP III LLC 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105	X			

Signatures

/s/ Jenny McGinnis, attorney
in fact

12/21/2016

**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) In connection with the December 2016 Offering (as defined herein), on December 8, 2016, GI Ladder Holdco, LLC ("Ladder Holdco") exchanged 3,137,211 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 3,137,211 shares of Class A Common Stock (the "Class A

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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.

- (2) Includes 402,218 shares of Class A Common Stock held by GI Partners Fund III-A L.P. ("GI III-A") and 2,800,753 shares of Class A Common Stock held by GI Partners Fund III-B L.P. ("GI III-B"), in each case following the Exchange.

On December 6, 2016, LCC entered into an Equity Underwriting Agreement with Ladder Holdco, GI III-A, GI III-B, the other selling stockholders party thereto (collectively with Ladder Holdco, GI III-A and GI III-B, the "Selling Stockholders"), and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and Wells Fargo Securities, as representative of the several

- (3) 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.

- (4) (Continued from Footnote 3) In connection therewith, GI III-A sold 81,905 shares of Class A Common Stock, GI III-B sold 570,330 shares of Class A Common Stock and Ladder Holdco sold 3,137,211 shares of Class A Common Stock to the Underwriters on December 12, 2016.

- (5) GI Partners Fund III L.P. ("GI III") owns Ladder Holdco. GI GP III L.P. ("GI GP LP") is the general partner of GI III, GI III-A, and GI III-B. GI Holdings III L.P. ("GI Holdings") is the limited partner of GI III, GI III-A, and GI III-B. GI GP III LLC ("GI GP LLC") is the general partner of each of GI GP LP and GI Holdings. Mr. Park is a member of the general partner of GI International L.P. ("GI Partners"), which is an affiliated entity of Ladder Holdco, GI III, GI III-A, GI III-B, GI GP LP, GI Holdings, and GI GP LLC.

- (6) Mr. Park directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares of Class A Common Stock and the shares of Units and Class B Common Stock reported herein. Mr. Park disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (7) Following the December 2016 Offering, Ladder Holdco holds 12,268,870 Units and shares of Class B Common Stock and no other securities of LCC.

- (8) Following the December 2016 Offering, GI III-A holds 320,313 shares of Class A Common Stock and no other securities of LCC.

- (9) Following the December 2016 Offering, GI III-B holds 2,230,423 shares of Class A Common Stock and no other securities of LCC.

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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