Ladder Capital Corp
Form 424B3
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The information contained in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where such offer or sale is not permitted.

Subject to Completion, dated March 7, 2017

PROSPECTUS SUPPLEMENT (to Prospectus dated March 7, 2016)

3,000,000 Shares

Ladder Capital Corp
Class A Common Stock

The selling stockholders named in this prospectus supplement (the "Selling Stockholders") are offering 3,000,000 shares of our Class A common stock. We will not receive any of the proceeds from the sale of Class A common stock by the Selling Stockholders in this offering.

The underwriter has agreed to purchase shares of our Class A common stock from the Selling Stockholders at a price of $ per share, which will result in approximately $ million of aggregate proceeds to the Selling Stockholders before expenses. The underwriter may offer the shares of Class A common stock from time to time for sale to purchasers in one or more transactions directly or through agents, or through brokers in brokerage transactions on the New York Stock Exchange ("NYSE") or to dealers in negotiated transactions or in a combination of such methods of sale, at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. See "Underwriting" in this prospectus supplement.

Our Class A common stock, par value $0.001 per share, is listed on the NYSE under the symbol "LADR." The last sale price of our Class A common stock on March 6, 2017, as reported by the NYSE, was $14.79 per share. The information contained in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where such offer or sale is not permitted.

We have two authorized classes of common stock: Class A and Class B. Holders of our Class A common stock and holders of our Class B common stock are each entitled to one vote per share of the applicable class of common stock. All such holders vote together as a single class. However, holders of our Class B common stock do not have any right to receive dividends or distributions upon our liquidation or winding up.

Together with one LP Unit (as defined herein), each share of Class B common stock is, from time to time, exchangeable for one share of Class A common stock, subject to equitable adjustment for stock splits, stock dividends and reclassifications.

We are an "emerging growth company," as that term is defined under the federal securities laws and, as such, are subject to certain reduced public company reporting requirements.

In order to preserve our status as a real estate investment trust ("REIT") for federal income tax purposes, among other purposes, our second amended and restated certificate of incorporation (as amended, our "certificate of incorporation") imposes certain restrictions on ownership of our common stock. See "Description of Capital Stock Anti-Takeover Effects of Certain Provisions of Delaware Law and our Certificate of Incorporation and Bylaws REIT-related Restrictions on the Ownership of and ability to Transfer our Class A Common Stock" in the accompanying prospectus.

Investing in our Class A common stock involves risks. See "Risk Factors" beginning on page S-14 of this prospectus supplement to read about risks that you should consider before buying shares of our Class A common stock.

Delivery of the Class A common stock will be made on or about , 2017.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

UBS Investment Bank

The date of this prospectus supplement is , 2017.

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Prospectus Supplement

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ABOUT THIS PROSPECTUS SUPPLEMENT AND PROSPECTUS

This prospectus supplement and the accompanying prospectus form part of a registration statement on Form S-3 that we originally filed with the SEC on March 6, 2015 and amended on March 4, 2016 and March 7, 2016, using a "shelf" registration process. This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering. The second part is the accompanying prospectus, which contains more general information. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described below under the caption "Where You Can Find More Information."

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely upon the information in this prospectus supplement. Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

We are responsible for the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus we have authorized for use in connection with this offering. This prospectus supplement may be used only for the purpose for which it has been prepared. Neither we, the Selling Stockholders nor the underwriter has authorized anyone to provide information different from that contained in this prospectus supplement, the accompanying prospectus and any related free writing prospectus and the documents incorporated by reference herein and therein.

The Selling Stockholders are not, and the underwriter is not, making an offer to sell our Class A common stock in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus, any free writing prospectus we have authorized for use in connection with this offering is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations, and prospects may have changed since that date. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf, on behalf of the Selling Stockholders, or on behalf of the underwriter, to subscribe for and purchase any of the securities, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

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INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

We are incorporating by reference specified documents that we file with the SEC, which means that we can disclose important information to you by referring you to those documents that are considered part of this prospectus supplement. We incorporate by reference into this prospectus supplement the documents listed below (other than portions of these documents that are either (1) described in paragraph (e) of Item 201 of Registration S-K promulgated by the SEC under the Securities Act of 1933, as amended (the "Securities Act"), or paragraphs (d)(1)-(3) and (e)(5) of Item 407 of Regulation S-K or (2) deemed to have been furnished and not filed in accordance with SEC rules, including Current Reports on Form 8-K furnished under Item 2.02 or Item 7.01 (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein:

- Our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on February 24, 2017 (our "2016 Annual Report");

- Those portions of our Definitive Proxy Statement on Schedule 14A filed with the SEC on April 28, 2016 specifically incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2015;

- Our Current Reports on Form 8-K filed with the SEC on March 1, 2017 and March 3, 2017; and

- The description of our Class A common stock in the Registration Statement on Form 8-A, filed with the SEC on February 4, 2014 (File No. 001-36299).

We also incorporate by reference the information contained in all other documents we file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than portions of these documents that are either (1) described in paragraph (e) of Item 201 of Registration S-K or paragraphs (d)(1)-(3) and (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) deemed to have been furnished and not filed in accordance with SEC rules, including Current Reports on Form 8-K furnished under Item 2.02 or Item 7.01 (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein), after the date hereof, and prior to the filing of a post-effective amendment that indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or any other subsequently filed document that is deemed to be incorporated by reference into this prospectus supplement modifies or supersedes the statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

Our filings with the SEC, including our 2016 Annual Report, and amendments to those filings, are available free of charge on our website *www.laddercapital.com* as soon as reasonably practicable after they are filed with, or furnished to, the SEC. **The information contained on our website is not intended to form a part of, or be incorporated by reference into, this prospectus supplement**. You may also obtain a copy of these filings at no cost by writing or telephoning us at the following address:

Ladder Capital Corp
345 Park Avenue, 8th Floor
New York, New York 10154
Attention: Investor Relations
Telephone: (212) 715-3170

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Except for the documents incorporated by reference as noted above, we do not intend to incorporate into this prospectus supplement any of the information included on our website.

MARKET, RANKING AND OTHER INDUSTRY DATA

This prospectus supplement includes or incorporates by reference industry data and forecasts that we obtained from industry publications and surveys, public filings and internal Company sources. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of the included information. Statements as to our ranking, market position and market estimates are based on independent industry publications, government publications, third party forecasts and management's good faith estimates and assumptions about our markets and our internal research. We have not independently verified such third party information nor have we ascertained the underlying economic assumptions relied upon in those sources, and neither we nor the underwriter can assure you of the accuracy or completeness of such information contained in this prospectus supplement. While we are not aware of any misstatements regarding our market, industry or similar data presented herein, such data involve risks and uncertainties and are subject to change based on various factors, including those discussed under the headings "Forward-Looking Statements" and "Risk Factors" in this prospectus supplement or incorporated by reference herein.

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated herein by reference include forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements other than statements of historical fact contained in this prospectus supplement, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements. The words "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "might," "will," "should," "can have," "likely," "continue," "design" and other words and terms of similar expressions are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, strategy, short-term and long-term business operations and objectives and financial needs.

Although we believe that the expectations reflected in our forward-looking statements are reasonable, actual results could differ from those expressed in our forward-looking statements. Our future financial position and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties, including those described in the section entitled "Risk Factors" herein and in our 2016 Annual Report, which is incorporated by reference into this prospectus supplement. You should consider our forward-looking statements in light of a number of factors that may cause actual results to vary from our forward-looking statements including, but not limited to:

- changes in general economic conditions, in our industry and in the commercial finance and the real estate markets;
- our business and investment strategy;
- our ability to obtain and maintain financing arrangements;
- the financing and advance rates for our assets;
- our actual and expected leverage;

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the adequacy of collateral securing our loan portfolio and a decline in the fair value of our assets;

interest rate mismatches between our assets and our borrowings used to fund such investments;

changes in interest rates and the market value of our assets;

changes in prepayment rates on our assets;

the effects of hedging instruments and the degree to which our hedging strategies may or may not protect us from interest rate and credit risk volatility;

the increased rate of default or decreased recovery rates on our assets;

the adequacy of our policies, procedures and systems for managing risk effectively;

a potential downgrade in the credit ratings assigned to our investments;

the impact of and changes in governmental regulations, tax laws and rates, accounting guidance and similar matters;

our ability to maintain our qualification as a real estate investment trust ("REIT") for U.S. federal income tax purposes and our ability and the ability of our subsidiaries to operate in compliance with REIT requirements;

our ability and the ability of our subsidiaries to maintain our and their exemptions from registration under the Investment Company Act of 1940, as amended;

potential liability relating to environmental matters that impact the value of properties we may acquire or the properties underlying our investments;

the inability of insurance covering real estate underlying our loans and investments to cover all losses;

the availability of investment opportunities in mortgage-related and real estate-related instruments and other securities;

fraud by potential borrowers;

the availability of qualified personnel;

the degree and nature of our competition;

- the market trends in our industry, interest rates, real estate values, the debt securities markets or the general economy;
- the prepayment of the mortgages and other loans underlying our mortgage-backed and other asset-backed securities; and
- the other risk factors set forth herein and in our public filings with the SEC.

You should not rely upon forward-looking statements as predictions of future events. In addition, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The forward-looking statements contained in this prospectus supplement are made as of the date hereof, and we assume no obligation to update or supplement any forward-looking statements.

See "Risk Factors" herein and incorporated from our 2016 Annual Report and other filings we make with the SEC for a more complete discussion of the risks and uncertainties mentioned above and for a discussion of other risks and uncertainties. All forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements as well as others made in this

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prospectus supplement and our 2016 Annual Report and hereafter in our other SEC filings and public communications. You should evaluate all forward-looking statements made by us in the context of these risks and uncertainties. Note that forward-looking statements speak only as of the date of this prospectus supplement or, in the case of documents incorporated by reference, the date of any such document. We do not undertake any obligation to publicly correct or update any forward-looking statements.

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SUMMARY

The following summary highlights information contained elsewhere or incorporated by reference into this prospectus supplement. It may not contain all the information that may be important to you. You should read this entire prospectus supplement carefully, including the section titled "Risk Factors" and our historical consolidated financial statements and related notes incorporated by reference to our 2016 Annual Report.

Ladder Capital Finance Holdings LLLP ("LCFH") is a Delaware limited liability limited partnership. Ladder Capital Corp, a Delaware corporation, is a holding company and its primary assets are a controlling equity interest in LCFH and in each series thereof, directly or indirectly. Unless the context indicates otherwise, references in this prospectus supplement to "Ladder," "Ladder Capital," the "Company," "we," "us" and "our" refer (1) prior to the February 2014 initial public offering ("IPO") of the Class A common stock of Ladder Capital Corp and related transactions, to LCFH and its combined consolidated subsidiaries and (2) after the IPO and related transactions, to Ladder Capital Corp and its combined consolidated subsidiaries.

Certain figures included in this prospectus supplement have been subject to rounding adjustments. Therefore, figures shown as totals in certain tables may not sum due to rounding.

Our Company

We are a leading commercial real estate finance company structured as an internally-managed REIT. As a non-bank lender with a proprietary loan origination platform and an established national footprint, we believe that we are well-positioned to benefit from the opportunities arising from the diminished supply of debt capital and the substantial demand for new financings in the commercial real estate sector. We believe that our comprehensive, fully-integrated in-house infrastructure, access to a diverse array of committed financing sources and highly experienced management team of industry veterans will allow us to continue to execute and grow our business prudently as we endeavor to capitalize on profitable opportunities in various market conditions.

We conduct our business through three commercial real estate-related business lines: commercial mortgage lending, investments in securities secured by first mortgage loans and equity investments in selected net leased and other real estate equity assets. Historically, we have been able to generate attractive risk-adjusted returns by flexibly allocating capital among these well-established, complementary business lines. We believe that we have a competitive advantage through our ability to offer a wide range of products, providing complete solutions across the capital structure to our borrowers, with a focus on senior secured assets. We apply a comprehensive underwriting approach to every loan and investment that we make, rooted in management's deep understanding of fundamental real estate values and proven expertise in these three complementary business lines through multiple economic and credit cycles.

As part of our commercial mortgage lending operations, we originate conduit loans, which are first mortgage loans on stabilized, income producing commercial real estate properties that we intend to make available for sale in commercial mortgage-backed securities ("CMBS") securitizations. From our inception in October 2008 through December 31, 2016, we originated $12.7 billion of conduit loans, $12.6 billion of which were sold into 43 CMBS securitizations, making us, by volume, the second largest non-bank contributor of loans to CMBS securitizations in the U.S. for that period. Our sales of loans into securitizations are generally accounted for as true sales, not financings, and we generally retain no ongoing interest in loans which we securitize. The securitization of conduit loans enables us to reinvest our equity capital into new loan originations or allocate it to other investments. Additionally, from our inception through December 31, 2016, we acquired $9.6 billion of investment grade-rated securities secured by first mortgage loans on commercial real estate and $1.3 billion of net leased and other real estate assets. Our balance sheet business lines provide for a durable and growing base of net interest and rental income and are complementary to our conduit lending activities.

We are led by a disciplined and highly aligned management team. As of December 31, 2016, our management team and directors held interests in our Company comprising 11.9% of our total equity. On average, our management team members have 28 years of experience in the industry. Our management team includes Brian Harris, Chief Executive Officer; Michael Mazzei, President; Pamela McCormack, Chief Operating Officer; Marc Fox, Chief Financial Officer; Thomas Harney, Head of Merchant Banking & Capital Markets; and Robert Perelman, Head of Asset Management. Additional officers of Ladder include Kelly Porcella, General Counsel and Secretary, and Kevin Moclair, Chief Accounting Officer.

As of December 31, 2016, we had $5.6 billion in total assets and $1.5 billion of total equity. As of that date, our assets included $2.4 billion of loans, $2.1 billion of securities and $822.3 million of real estate.

Ladder was founded in October 2008. As of December 31, 2016, we were capitalized by public investors, our management team and a group of leading global institutional investors, including affiliates of Alberta Investment Management Corp ("AIMCo"), GI Partners ("GI"), Ontario Municipal Employees Retirement System ("OMERS") and TowerBrook Capital Partners ("TowerBrook"). In addition, on March 3, 2017, an affiliate of the The Related Companies, L.P., purchased $80 million of Class A common stock from certain of our stockholders. See " Recent Developments Strategic Investment in Ladder by Related Companies." Each of AIMCo, GI and TowerBrook are participating in this offering as Selling Stockholders. See "Selling Stockholders" for details regarding their participation in this offering. We employ 69 full-time industry professionals.

We are organized and conduct our operations to qualify as a REIT under the Internal Revenue Code of 1986, as amended (the "Code"). As such, we will generally not be subject to U.S. federal income tax on that portion of our net income that is distributed to shareholders if we distribute at least 90% of our taxable income and comply with certain other requirements.

We have a diversified and flexible financing strategy supporting our business operations, including significant committed term financing from leading financial institutions, senior corporate notes and the Federal Home Loan Bank ("FHLB"). As of December 31, 2016, we had $3.9 billion of debt financing outstanding and $1.7 billion of committed, undrawn funding capacity available.

Our Market Opportunity

We believe the commercial real estate finance market presents substantial opportunities for new loan originations, as underlying supply and demand fundamentals are reasonably balanced for many property types while a supply and demand imbalance continues to exist for financing those properties. Over the next five years, demand for financing will be driven by $1.8 trillion of commercial real estate debt that is scheduled to mature during this timeframe according to Trepp. Available financing may be challenged as traditional real estate lenders such as banks and insurance companies face significant capital and regulatory requirements including the pending risk-retention rules. Our permanent capital base, organizational skill set and non-bank status leave us well positioned to accommodate those financing needs going forward.

We believe our ability to quickly and efficiently shift our focus between lending, investing in securities, and making real estate investments allows us to take advantage of attractive investment opportunities under a variety of market conditions. There are times when the conduit lending and securitization market conditions are very favorable and we shift our focus and allocate our equity toward that market. At other times, especially when markets are under stress, investment in securities is

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more attractive and we are able to quickly shift focus and equity accordingly. Given this confluence of market dynamics, we believe that we are well positioned to capitalize on these industry trends.

Our Competitive Strengths

Our competitive strengths include:

National lending franchise. Ladder is a recognized and well-regarded brand name in the U.S. commercial real estate lending market. From inception through December 31, 2016, we originated $17.2 billion of commercial real estate loans, $12.6 billion of which were sold into 43 CMBS securitizations, making us, by volume, the second largest non-bank contributor of loans to CMBS securitizations in the U.S. for that period. We have partnered in CMBS securitizations as a loan seller and co-manager with prominent commercial real estate platforms, including affiliates of Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, UBS Securities LLC and Wells Fargo Securities, LLC and we have also completed three single-asset securitizations. We believe our reputation as an established lender helps us access new borrowers in our origination business, and makes us an attractive partner to investors in the CMBS market as well as our lenders and securitization partners.

Established, fully-integrated operating platform. Since our inception, we have operated an internally managed and vertically integrated commercial mortgage origination platform. Our staff of industry professionals specializing in loan origination, underwriting, structuring, securitization, trading, financing and asset management allows us to manage and control the loan process from origination through closing and, when appropriate, sale or other disposition. In an industry characterized by high barriers to entry, including requisite relationships with borrowers, mortgage brokers, securitization partners, investors (including CMBS investors), and financing sources, we are a well-established operating business with a comprehensive in-house infrastructure.

Complementary, diverse business lines. We apply our knowledge of commercial real estate across the commercial real estate investing spectrum, including to whole loans, securities and real estate equity. We believe our ability to offer borrowers a diverse range of financing products, including interim balance sheet loans, gives us a competitive advantage compared to certain of our competitors who focus more exclusively on conduit loans. In addition, our robust and diversified investment platform provides us with the ability to capture relative value opportunities among the various products in different market environments. Our platform also affords us market presence and insight, as well as the ability to flexibly allocate our capital among our business lines to hedge risk and achieve attractive risk-adjusted returns.

Rigorous credit and underwriting process. Prior to origination, we complete a comprehensive credit and underwriting process for all of our investments. Our credit process includes detailed due diligence on the property (including by conducting a site visit), market, tenants and sponsor, coupled with multiple third-party reviews, including a property appraisal. Our Investment Committee, comprised of four members of our management team who have extensive experience in commercial real estate finance, must approve every loan. Moreover, the Risk and Underwriting Committee of our Board of Directors must additionally approve investments above specified size thresholds. Our credit culture is further reinforced by the alignment of our loan origination team, whose members are compensated based on loan profitability and performance and not on volume. We have had no events of default or credit losses on the loans we originated since inception.

Focus on senior secured assets. We seek to maintain a balance sheet that is comprised principally of senior secured assets and characterized by adequate liquidity. As of December 31, 2016, 78.0% of our total assets consisted of cash and senior secured assets. These senior secured assets

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were comprised of first mortgage loans with a weighted average loan-to-value ratio of 64.3% and investment grade securities. First mortgage loans represent 74.1% of our total loan originations from our inception in October 2008 through December 31, 2016. As of December 31, 2016, 38.8% of our total assets consisted of cash and investment grade securities.

Moderate leverage and strong access to capital. As of December 31, 2016, our debt to equity ratio was 2.6:1.0, and our non-funding debt to equity ratio was 0.4:1.0. At the same time, we had $1.7 billion of committed, undrawn funding capacity available to finance our business, consisting of $118.0 million of availability under our $143.0 million Revolving Credit Facility, $338.9 million of undrawn committed financing from the FHLB, and $1.3 billion of other undrawn committed financings. Most of our facilities have at least two years of maturity remaining, including extension options, and we have a strong track record of extending our facilities on a timely and opportunistic basis. In addition, as of December 31, 2016, we had $44.6 million in unrestricted cash and cash equivalents, unencumbered loans of $692.4 million and unencumbered securities of $21.2 million. Our access to diverse, long-term and low-cost financing is a mark of distinction compared to our non-bank competitors, allowing us to better match the characteristics of our funding liabilities with those of our investment assets at an attractive cost of funds. We believe that our record of raising both equity and debt capital during historical periods of high market volatility underscores the confidence our equity investors and lenders have in our ability to manage our business prudently.

Experienced management team with significant ownership. Our management team has extensive expertise in the commercial real estate industry, with an average of 28 years of experience. The core of our management team has worked together during both volatile and stable market conditions and has expertise in origination, underwriting, transaction management, structuring, capital markets and asset management. As of December 31, 2016, our management team and Board of Directors held interests in our Company comprising 11.9% of our total equity. We believe that this significant ownership stake closely aligns the interests of our management team and Board of Directors with those of our other stakeholders and creditors.

Our Business and Growth Strategies

We have steadily built our business to capitalize on opportunities in the commercial real estate finance market, generating profitable growth while creating the diversified, national lending and investment platform we have today. We intend to expand our business by focusing on strategies that we believe will generate higher levels of recurring income, including net interest and rental income, as discussed below:

Originating more balance sheet loans held for investment. Our origination of balance sheet loans provides a stable base of interest income as well as supports lending activity in our conduit lending business and securitization activities in the future as the properties that secure these loans become eligible for longer-term conduit financing from us upon maturity. We believe that we have a competitive advantage through our ability to offer this wide range of products.

Continuing to generate meaningful earnings from conduit loan securitizations. One of our key business strategies is originating conduit loans for sale into CMBS securitizations. Our goal is to continue generating meaningful earnings in this business line. In addition to the securitization transactions that we have typically executed in the past, which have predominantly been with partners, we registered for our own CMBS issuance shelf in 2016. This CMBS issuance shelf enables us to potentially execute our own securitization transactions, consisting of primarily loans originated by us, without partners, and facilitates our retention of interests in any of these securitizations.

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Capitalize on risk-retention regulations in the conduit securitization market. Commencing on December 24, 2016, sponsors of conduit securitizations were required to either retain (i) interests in each sponsored securitization trust equal in value to at least 5% of the total securitization transaction proceeds for at least five years or (ii) sell an equivalent amount of interests to a qualified buyer who will also be required to hold this position for at least five years. Our permanent capital structure and access to long term committed capital, together with the current legal and regulatory environment, make us an ideal holder of the required retained interests over the extended holding periods specified. In addition, we have the experience to both underwrite and manage these assets.

Expanding investments in selected net leased and other commercial real estate equity. We expect to grow our net leased and other real estate investment business through direct investments as well as investments in real estate partnerships with experienced managers and co-investors. Our net leased strategy is generally to purchase real estate, originate a non-recourse conduit loan secured by that real estate and subsequently securitize that loan. This strategy has enabled us to realize an attractive levered return on our net leased real estate investments while garnering a control position in the underlying properties. We may also sell such properties for a profit. In addition, as we grow our balance sheet loan portfolio, we expect to make loans with equity-linked participations to capture a portion of any appreciation in the value of such properties.

Pursuing other attractive opportunities. We expect to pursue other complementary growth opportunities as they may arise. Such opportunities could include growing our third party asset management business as well as opportunistic acquisitions of third party commercial real estate finance-related businesses or assets that we view as synergistic with our current operations.

Recent Developments

Strategic Investment in Ladder by Related Companies

On March 3, 2017, Ladder and Related Real Estate Fund II, L.P. ("Related"), which is an affiliate of The Related Companies, L.P., and certain pre-IPO stockholders of Ladder, including AIMCo, GI, OMERS and TowerBrook, closed the previously announced purchase by Related of $80 million of our Class A common stock from the pre-IPO stockholders of Ladder. The investment was made by Related Real Estate Fund II, an opportunity fund with equity commitments of over $1 billion. As a part of the closing of the transaction, Ladder and Related entered into a Stockholders Agreement, pursuant to which Jonathan Bilzin, Managing Director of TowerBrook Capital Partners, L.P., resigned from the Board of Directors, and all committees thereof, and Ladder appointed Richard O'Toole, Executive Vice President and General Counsel of The Related Companies L.P., to replace Mr. Bilzin as a Class II Director on Ladder's Board of Directors.

In connection with the investment, Ladder granted Related a right of first offer with respect to certain horizontal risk retention investments in which we intend to retain an interest and Related agreed to certain standstill provisions.

Notes Offering and Notes Redemption

On March 2, 2017, Ladder announced that its subsidiaries, Ladder Capital Finance Holdings LLLP and Ladder Capital Finance Corporation (collectively, the "Issuers"), priced an offering of $500 million in aggregate principal amount of 5.250% senior notes due 2022 (the "Senior Notes"). The sale of the Senior Notes is expected to be completed on or about March 16, 2017, subject to customary closing conditions. The Senior Notes will be senior unsecured obligations of the Issuers and will be guaranteed by Ladder and certain of its subsidiaries.

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Ladder intends to use the net proceeds of the offering to redeem the Issuers' remaining outstanding 7.375% senior notes due 2017 (the "2017 Notes"), to pay offering related expenses and for general corporate purposes, including repayment of secured debt.

The Issuers have delivered a notice of conditional full redemption to holders of the 2017 Notes, pursuant to which the Issuers will redeem all outstanding 2017 Notes at 100% of the principal amount thereof (plus any accrued and unpaid interest to the redemption date) on April 1, 2017. The redemption is conditioned on the completion by the Issuers of a senior notes offering with gross proceeds of not less than $500 million. The offering of Senior Notes is expected to satisfy this condition.

Dividend Announcement

On March 1, 2017, we announced the declaration by our Board of Directors of a first quarter 2017 dividend of $0.30 per share of our Class A common stock. This dividend will be paid in cash on April 3, 2017 to stockholders of record as of the close of business on March 13, 2017 (the "Record Date"). Investors in this offering who continue to hold shares of Class A common stock purchased in this offering on the Record Date will be entitled to receive this dividend with respect to the shares purchased in this offering.

Corporate Information

Ladder Capital Corp was formed in May 2013. Our principal executive offices are located at 345 Park Avenue, 8th Floor, New York, New York 10154, and our telephone number is (212) 715-3170. We maintain a website at *www.laddercapital.com*. **The information contained on our website is not intended to form a part of, or be incorporated by reference into, this prospectus supplement.**

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THE OFFERING

Class A common stock offered by the Selling Stockholders	3,000,000 shares of Class A common stock.
Class A common stock to be outstanding immediately after completion of this offering	76,755,123 shares of Class A common stock.
Class B common stock to be outstanding immediately after completion of this offering	33,976,198 shares of Class B common stock, equal to one share per LP Unit (as defined herein) (other than any LP Units owned by us or our direct and indirect wholly-owned subsidiaries).
Voting	One vote per share; Class A and Class B common stock vote together as a single class.
Use of proceeds	We will not receive any proceeds from the sale of our Class A common stock in this offering by the Selling Stockholders. See "Use of Proceeds."
Dividends	Consistent with our REIT status, we declare regular quarterly distributions to our stockholders. We may on occasion also declare a REIT compliance "true-up" distribution, if necessary. Such additional distributions may be payable primarily in stock, to provide for meaningful capital retention, and may be subject to a cash/stock election. The timing and amount of future distributions is based on a number of factors, including, among other things, our future operations and earnings, capital requirements and surplus, general financial condition and contractual restrictions. All dividend declarations are subject to the approval of our Board of Directors. Generally, we expect the majority of our distributions to be taxable as dividends to our stockholders, whether paid in cash or a combination of cash and common stock, and not as a tax-free return of capital or a capital gain. On March 1, 2017, we announced the declaration by our Board of Directors of a first quarter 2017 dividend of $0.30 per share of Class A common stock. This dividend will be paid in cash on April 3, 2017 to stockholders of record as of the close of business on the Record Date. Investors in this offering who continue to hold shares of Class A common stock purchased in this offering on the Record Date will be entitled to receive this dividend with respect to the shares purchased in this offering.
NYSE symbol	"LADR"

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Risk Factors	For a discussion of risks relating to us, our business and an investment in our Class A common stock, see "Risk Factors" in this prospectus supplement and our 2016 Annual Report and all other information set forth in or incorporated by reference into this prospectus supplement before investing in our common stock.
Voting power held by holders of Class A common stock immediately after completion of this offering	69.3%.
Voting power held by holders of Class B common stock immediately after completion of this offering	30.7%.
Exchange rights of the Continuing LCFH Limited Partners	Pursuant to the Third Amended and Restated Limited Liability Limited Partnership Agreement effective as of December 31, 2014 (as amended, the "LLLP Agreement") of LCFH, all assets and liabilities of LCFH were allocated on its books and records to two series of LCFH, consisting of "Series REIT" and "Series TRS." Each outstanding limited partnership interest in LCFH was converted into one limited partnership unit of Series REIT (a "Series REIT LP Unit") and one limited partnership unit of Series TRS (a "Series TRS LP Unit" and, together with a Series REIT LP Unit, a "LP Unit"). Holders may from time to time, subject to certain conditions, exchange one LP Unit, together with one share of our Class B common stock, for one share of our Class A common stock, subject to equitable adjustments for stock splits, stock dividends and reclassifications. Any Class B shares included in an exchange will be cancelled. See "Certain Relationships and Related Transactions, and Director Independence Amended and Restated Limited Liability Limited Partnership Agreement of LCFH" set forth in the our 2016 Annual Report.

Unless otherwise indicated, the information presented in this prospectus supplement:

- excludes 5,276,560 shares of Class A common stock reserved for future issuance under our 2014 Omnibus Incentive Plan (as defined in our 2016 Annual Report); and
- excludes the notional shares of our Class A common stock under our 2014 Deferred Compensation Plan and Phantom Equity Plan (as defined in our 2016 Annual Report incorporated herein by reference).

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SUMMARY CONSOLIDATED FINANCIAL DATA

The following tables set forth our summary consolidated financial data as of and for the periods indicated. The historical financial information for this prospectus supplement included for all periods prior to our IPO were derived from the consolidated financial statements of LCFH and from the combined consolidated financial statements of Ladder Capital Corp subsequent to our IPO, and does not reflect what our financial position, results of operations and cash flows would have been had we been a separate, standalone public company during those periods. We were not operated as a separate, standalone public company for historical periods presented prior to our IPO and the related reorganization transactions, which were completed on February 11, 2014. The consolidated financial information may not be indicative of our future financial condition, results of operations or cash flows.

The statements of operating data and balance sheet data for the years ended December 31, 2016, 2015 and 2014 are derived from our audited consolidated financial statements and related notes incorporated by reference in this prospectus supplement.

The following summary consolidated financial data are qualified in their entirety by reference to, and should be read in conjunction with, our audited combined consolidated financial statements and related notes and the information under "Risk Factors" herein and in our 2016 Annual Report and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2016 Annual Report, incorporated by reference herein, and other financial information included in this

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prospectus supplement. Historical results included below and elsewhere in this prospectus supplement are not necessarily indicative of our future performance.

($ in thousands, except where indicated)	For the Year Ended December 31, 2016	2015	2014
Operating Data:			
Interest income	$ 236,372	$ 241,539	$ 187,325
Interest expense	120,827	113,303	77,574
Net interest income	115,545	128,236	109,751
Provision for loan losses	(300)	(600)	(600)
Net interest income after provision for loan losses	115,245	127,636	109,151
Total other income	163,312	201,221	189,166
Total costs and expenses	158,517	168,166	174,086
Income before taxes	120,040	160,691	124,231
Tax expense	6,320	14,557	26,605
Net income	**113,720**	**146,134**	**97,626**
Net (income) loss attributable to noncontrolling interest in consolidated joint ventures	138	(1,568)	370
Net income of combined Class A common shareholders and predecessor unitholders	**$ 113,858**	**$ 144,566**	**$ 97,996**