

STERNLICHT BARRY S
Form 4
September 28, 2011

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 *
STERNLICHT BARRY S

2. Issuer Name and Ticker or Trading Symbol
STARWOOD PROPERTY TRUST, INC. [STWD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/27/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman of Board of Dir.

C/O STARWOOD PROPERTY TRUST, INC., 591 WEST PUTNAM AVENUE

(Street)

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

GREENWICH, CT 06830

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	09/27/2011		M	176,041 (1)	A	714,416	I	By SPT Management, LLC (2)
Common Stock	09/27/2011		J	36,026 (3)	D	\$ 0 678,390	I	By SPT Management, LLC (2)
Common Stock						971,750	I	By Starwood Capital Group Global, L.P. (4)

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- (3) On September 27, 2011, SPT Management, LLC distributed 36,026 shares of the issuer's common stock to certain employees and other individuals having an affiliation with SPT Management, LLC.
- (4) Shares are held by Starwood Capital Group Global, L.P. Mr. Sternlicht is the controlling partner of Starwood Capital Group Global, L.P.
- (5) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
Represents the 1,037,500 restricted stock units granted to SPT Management, LLC on August 17, 2009 and the 1,075,000 restricted stock
- (6) units granted to SPT Management, LLC on December 15, 2010, less those restricted stock units that have already vested and been converted into shares of common stock.

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