FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | |
|--------------------------|-----------|--|
| OMB Number: | 3235-0287 | |
| Estimated average burden | | |
| hours per response | 0.5 | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 Instruction 1(b) 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) Colony Capital, Inc. [CLNY] Tangen Darren J. Director 10% Owner Officer (give title Other (specify below) below) (Middle) (Last) (First) 3. Date of Earliest Transaction (Month/Day/Year) President 03/16/2020 C/O COLONY CAPITAL, INC., 515 SOUTH FLOWER STREET, 44TH FLOOR 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) Line) LOS Form filed by One Reporting Person 90071 CA **ANGELES** Form filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of Indirect Beneficial **Execution Date** Transaction Disposed Of (D) (Instr. 3, 4 and Securities Form: Direct (Month/Day/Year) Beneficially (D) or Indirect if any (Month/Day/Year) Code (Instr. 8) 5) Owned Following Ownership Reported (Instr. 4) (A) or (D) Transaction(s) ν Price Code Amount (Instr. 3 and 4) By Class A Common Stock 03/16/2020 339,506(1) \$0.00 1,317,787 Family Α Α Trust Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 8. Price of 9. Number of 11. Nature Conversion Execution Date Derivative Transaction Expiration Date Amount of Derivative derivative Ownership of Indirect if any (Month/Day/Year) Securities Underlying Security (Instr. 3) or Exercise Price of (Month/Day/Year) Code (Instr. 8) Derivative (Month/Day/Year) Security (Instr. 5) Securities Beneficially Form: Direct (D) Ownership Securities Acquired (A) or Disposed Derivative Derivative Owned Following or Indirect (I) (Instr. 4) (Instr. 4) Security Security (Instr. 3 and 4) Reported

Explanation of Responses:

1. Represents shares of restricted Class A Common Stock granted to the reporting person by the Issuer, which vest annually in three equal installments on March 15, 2021, March 15, 2022 and March 15,

Date

Exercisable

Expiration

of (D) (Instr. 3, 4

and 5)

(A) (D)

Remarks:

/s/ Jenny B. Neslin, as Attorney-in-fact

Title

Amount Numbe

Shares

03/18/2020

Transaction(s) (Instr. 4)

** Signature of Reporting Person Date

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

- * 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).

Code ν

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.