FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
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0.5

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	Check this box if no longer subject to
١	Section 16. Form 4 or Form 5
)	obligations may continue. See
	Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*					2. 19	2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Metz Justin					Colony NorthStar, Inc. [ CLNS ]								X Direct	,		vner			
(Last) (First) (Middle) C/O COLONY NORTHSTAR, INC. 515 S. FLOWER ST., 44TH FLOOR				04/	3. Date of Earliest Transaction (Month/Day/Year) 04/16/2018								below			Other (s below)			
(Street) LOS ANGELES CA 90071			4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								S. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(S:		(Zip)																
		Tab	le I - Non	-Deriv	ative	Sec	curitie	s Ac	quired, D					ly Owner	d				
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da			Day/Year) if a		2A. Deemed Execution Date, if any (Month/Day/Yea		e, Transaction D Code (Instr. 5)		spose	securities Acquired (A posed Of (D) (Instr. 3,		Securiti Benefic	rrities For eficially (D ed Following (I)		Direct Indirect Itr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
							Code V	Ar	mount	unt (A) or (D)		Transac (Instr. 3	ction(s)			(5 4)			
	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)	erivative   Conversion   Date   Execution Date,   Trecurity   or Exercise   (Month/Day/Year)   if any   C				ransaction of ode (Instr. Derivative			6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	ly C	LO. Dwnership Form: Direct (D) or Indirect I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable	Expira Date	ation	Title	Amount or Number of Shares						
Deferred Stock <sup>(1)</sup>	(2)	04/16/2018			A		2,233		(2)	(2	2)	Class A Common Stock	2,233	\$5.6	19,525		D		
Deferred Stock <sup>(3)</sup>	(2)	04/16/2018			J		341		(2)	(2	2)	Class A Common Stock	341	\$5.6	19,866		D		

## **Explanation of Responses:**

- 1. Represents the receipt of deferred stock units ("Deferred Stock") granted by the Issuer in respect of the reporting person's election to defer cash compensation payable in accordance with the Issuer's nonexecutive director compensation policy.
- 2. Deferred Stock has no expiration date and is payable in Class A Common Stock after the reporting person's separation from service with the Issuer.
- 3. Represents Deferred Stock granted pursuant to dividend equivalent rights on previously awarded Deferred Stock, 226 of which is scheduled to vest on May 4, 2018.

## Remarks:

/s/ David A. Palame, as 04/18/2018 Attorney-in-fact

\*\* 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).

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.