| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPRC | VAL |
|------------------------|-----------|
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| | | | of Section 50(n) of the investment company Act of 1940 | | | | | | |
|--|---------------------------|----------|---|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* Curtin Nancy Ann | | | 2. Issuer Name and Ticker or Trading Symbol Colony Capital, Inc. [CLNY] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| | <u>icy Aiii</u> | | | X Director 10% Owner | | | | | |
| | | | | Officer (give title Other (specify | | | | | |
| (Last) C/O COLON | (First) IY CAPITAL, IN | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/15/2020 | below) below) | | | | | |
| 515 S. FLOWER ST., 44TH FLOOR | | FLOOR | | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | X Form filed by One Reporting Person | | | | | |
| LOS ANGEI | LES CA | 90071 | | Form filed by More than One Reporting Person | | | | | |
| (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) | Code (| | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|--------|---|---|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1150.4) |

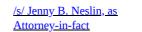
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | of | | 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 of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|-------|-----|--|--------------------|--|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Deferred Stock | (1) | 01/15/2020 | | J | | 1,769 | | (1) | (1) | Class A Common Stock | 1,769 | \$4.91 | 80,659 | D | |

Explanation of Responses:

1. Represents deferred stock units ("Deferred Stock") granted pursuant to dividend equivalent rights on previously awarded Deferred Stock, 745 of which is scheduled to vest on May 9, 2020. 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.

Remarks:



01/17/2020

** 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.