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
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 APPROVAL								
OMB Number:	3235-0287							
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<u>l</u>		

			2. Issuer Name <b>and</b> Ticker or Trading Symbol Colony NorthStar, Inc. [ CLNS ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
				X	Director	10% Owner				
(Last) C/O COLONY N	(First) ORTHSTAR, INC	(Middle) C.	3. Date of Earliest Transaction (Month/Day/Year) 04/16/2018		Officer (give title below)	Other (specify below)				
515 S. FLOWER	ST., 44TH FLOC	R	4. If Amendment, Date of Original Filed (Month/Day/Year)	6 Indiv	idual or Joint/Group Filing (	Check Applicable				
,				Line)		Check Applicable				
(Street)				X	Form filed by One Report	ting Person				
LOS ANGELES	CA	90071			Form filed by More than 0 Person	One Reporting				
(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)	ecution Date, ny Code (Inst		8. 4. Securities Acquired (A) or   Transaction Disposed Of (D) (Instr. 3, 4 and   Solution 5)			) (Instr. 3, 4 and Securities Form: Direct of Beneficially (D) or Indirect De Owned Following (I) (Instr. 4) (		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or Price Reported Transaction				(1130.4)

# 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)		d 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 <sup>(1)</sup>	(2)	04/16/2018		A		5,134		(2)	(2)	Class A Common Stock	5,134	\$5.6	25,327	D	
Deferred Stock <sup>(3)</sup>	(2)	04/16/2018		J		398		(2)	(2)	Class A Common Stock	398	\$5.6	25,725	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:**

### <u>/s/ David A. Palame, as</u> <u>Attorney-in-fact</u>

04/18/2018

\*\* 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.