FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

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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* CROCKER DOUGLAS II						2. Issuer Name and Ticker or Trading Symbol Colony NorthStar, Inc. [CLNS]								Relationship neck all appli X Directo	,			
	LONY NOF	RTHSTAR, INC.				Date of 16/20		Tran	saction (Mon	th/Da	ay/Year)		Officer below)	(give title	tle Other below)		specify	
515 S. FLOWER ST., 44TH FLOOR (Street) LOS ANGELES CA 90071				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)			(Zip)		-									Perso		e mai	топе керо	rung
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da				action	ction 2A. Deemed Execution Date,			3. Transact Code (Ins	ion	4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)		ed (A) or str. 3, 4 and	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 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)	vative Conversion Date Execution Date, urity or Exercise (Month/Day/Year) if any			ransaction of E Code (Instr. Derivative (I			Expiration D	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 Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable	Exp Dat	oiration e	Title	Amount or Number of Shares					
Deferred Stock ⁽¹⁾	(2)	04/16/2018			A		2,233		(2)		(2)	Class A Common Stock	2,233	\$5.6	19,525		D	
Deferred Stock ⁽³⁾	(2)	04/16/2018			J		341		(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, 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.