

TowerBrook Investors, Ltd.
Form 4
March 03, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TowerBrook Investors, Ltd.

2. Issuer Name and Ticker or Trading Symbol
Ladder Capital Corp [LADR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
65 EAST 55TH STREET, 27TH FLOOR, PARK AVENUE TOWER

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2017

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)
NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	03/01/2017		C		1,117,326	A	$\frac{(1) (2)}{(3)}$ 6,097,756	I	See Footnotes (1) (2) (3) (4)
Class A Common Stock	03/03/2017		S		1,117,326	D	\$ 13.59 4,980,430	I	See Footnotes (1) (2) (3) (5) (6)
Class A Common Stock (6)	03/03/2017		S		674,843	D	\$ 13.59 4,305,587	I	See Footnotes (1) (2) (3) (5)

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Units and Class B Common Stock	\$ 0	03/01/2017		C	1,117,326	(3) (3)	Class A Common Stock 1,117,326

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TowerBrook Investors, Ltd. 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
TOWERBROOK INVESTOR II EXECUTIVE FUND L P 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
TI II Ladder Holdings, LLC 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
TOWERBROOK INVESTORS II LP 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
TowerBrook Investors II AIV, L.P. 65 EAST 55TH STREET, 27TH FLOOR PARK AVENUE TOWER NEW YORK, NY 10022		X		
		X		

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In connection with the February 2017 Equity Sale (as defined herein), on March 1, 2017, TI Holdings exchanged 1,117,326 shares of Class B Common Stock (the "Class B Common Stock") of Ladder Capital Corp. ("LCC") and units of Series REIT and Series TRS of Ladder Capital Finance Holdings LLLP (the "Units") into 1,117,326 shares of Class A Common Stock (the "Class A Common Stock") of LCC (the "Exchange"). No cash or other consideration was exchanged in connection with the Exchange. The exchange right has no expiration date.

- (4) Includes 1,117,326 shares of Class A Common Stock held by TI Holdings and 4,980,430 shares of Class A Common Stock held by AIV II, in each case following the Exchange.

On February 27, 2017, LCC, Related Real Estate Fund II, L.P. ("Related"), which is an affiliate of The Related Companies, L.P., and certain pre-IPO stockholders of LCC, including AIV II and TI Holdings, entered into a Stock Purchase Agreement, pursuant to which

(5) Related agreed to purchase (the "February 2017 Equity Sale") \$80.0 million of Ladder's Class A common stock (the "Shares") from the pre-IPO stockholders, including AIV II and TI Holdings. The investment was made by a wholly owned subsidiary of Related. The February 2017 Equity Sale closed on March 3, 2017.

- Following the February 2017 Equity Sale, AIV II directly owns 4,305,587 shares of Class A Common Stock and no other securities of LCC. AIV II is controlled by its general partner, Fund II GP, and Fund II GP is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the 4,305,587 shares of Class A Common Stock owned by AIV II. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).
- (6)

- Following the February 2017 Equity Sale, TI Holdings directly owns 7,159,791 Units and shares of Class B Common Stock and no other securities of LCC. TI Holdings is jointly controlled by Fund II and Executive Fund II, each of which is controlled by its general partner, Fund II GP, which is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the 7,159,791 Units and shares of Class B Common Stock owned by TI Holdings. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).
- (7)

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

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