

Sunstone Hotel Investors, Inc.
Form 4
February 18, 2015

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 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sloan David Ryan

(Last) (First) (Middle)

120 VANTIS, SUITE 350

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Sunstone Hotel Investors, Inc. [SHO]

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

01/30/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

SVP - General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/30/2015		J		251,766	A	<u>(1)</u> 48,840.766
Common Stock	02/13/2015		A		24,184	A	<u>(2)</u> 73,024.766
Common Stock	02/15/2015		F		3,830	D	<u>(3)</u> 69,194.766
Common Stock	02/16/2015		F		1,955	D	<u>(4)</u> 67,239.766

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

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 control number.

SEC 1474
(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sloan David Ryan 120 VANTIS SUITE 350 ALISO VIEJO, CA 92656	SVP - General Counsel

Signatures

/s/ David R. Sloan 02/18/2015

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Reflects shares of common stock received in connection with the dividend paid by Sunstone Hotel Investors, Inc. on January 30, 2015 to stockholders of record as of December 31, 2014.
On February 13, 2015, Sunstone Hotel Investors, Inc. (the "Company") granted 24,184 restricted shares of common stock to the
- (2) Reporting Person pursuant to its 2004 Long-Term Incentive Plan. Such shares are subject to the satisfaction of vesting requirements over a three-year period.
On February 15, 2015, 9,646 restricted shares of common stock (awarded to the Reporting Person on February 15, 2013) vested, and
- (3) 3,830 shares of common stock were withheld to satisfy tax withholding obligations. The closing price on February 13, 2015 (as February 15, 2015 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$17.49 per share.

Edgar Filing: Sunstone Hotel Investors, Inc. - Form 4

- On February 16, 2015, 5,203 restricted shares of common stock (awarded to the Reporting Person on February 16, 2012) vested, and
- (4) 1,955 shares of common stock were withheld to satisfy tax withholding obligations. The closing price on February 13, 2015 (as February 16, 2015 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$17.49 per share.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.