Buser Arthur L Form 4 January 16, 2009

## FORM 4

#### OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or washington, D.C. 20549

Expires: January 31, 2005

Form 4 or Form 5 Estimated average burden hours per response...

obligations may continue. See Instruction

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 sponse... 0.5

1(b).

Common

Common

Stock

Stock

01/15/2009

01/15/2009

(Print or Type Responses)

1. Name and Address of Reporting Person * Buser Arthur L		erson * 2. Issuer Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			Sunstone Hotel Investors, Inc. [SHO]				(Check all applicable)			
(Last)	(First) (M	iddle) 3. Date of	Earliest Tr	ransaction						
		(Month/D	ay/Year)		-	Director		Owner		
903 CALLE 100	E AMANECER, S	UITE 01/15/20	009			_X_ Officer (giv below)	below) President	er (specify		
	4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
		Filed(Mor	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
SAN CLEM	IENTE, CA 92673	3			Ī	Form filed by I Person	More than One Re	eporting		
(City)	(State) (2	Zip) Tabl	e I - Non-D	Perivative Securitie	es Acqu	ired, Disposed o	of, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquon(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D)	of S H ( H H	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)		

30,858

3,920

(1)

\$0

\$0

267,025

33,920

D

I

J

J

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)

Family

Trust

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. onNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month Day/Tear)	(Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Underlying Securities (Instr. 3 and 4)	ring es	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Buser Arthur L 903 CALLE AMANECER SUITE 100 SAN CLEMENTE, CA 92673

President

**Signatures** 

/s/ Arthur L. 01/16/2009 Buser, Jr.

\*\*Signature of Date
Reporting Person

### **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) Shares of common stock received in connection with the dividend paid by Sunstone Hotel Investors, Inc. on January 15, 2009.

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.

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