Sunstone Hotel Investors, Inc.

Form 4 May 14, 2010

# FORM 4

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16.

Number: Expires:

3235-0287 January 31,

Estimated average

2005

burden hours per response...

0.5

Form 4 or Form 5 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

Washington, D.C. 20549

1(b).

(Print or Type Responses)

05/14/2010

Stock

| 1. Name and Address of Reporting Person ** RUSSELL KEITH P |                     | Person * 2. Iss<br>Symbo | uer Name <b>and</b> Ticker or Trading<br>l | 5. Relationship of Reporting Person(s) to Issuer |  |  |
|--|---------------------|--------------------------|--|--|--|--|
| (Last)   | (First)             |                          | one Hotel Investors, Inc. [SHO]            | (Check all applicable)                           |  |  |
| (Last)   | (First)             |                          | of Earliest Transaction                    |  |  |  |
|  |                     |                          | /Day/Year)                                 | _X_ Director 10% Owner                           |  |  |
| 903 CALL<br>100  | E AMANECER,         | SUITE 05/14              | /2010                                      | Officer (give title Other (specify below)        |  |  |
|  | (Street)            | 4. If A                  | mendment, Date Original                    | 6. Individual or Joint/Group Filing(Check        |  |  |
|  |                     | Filed(1                  | Ionth/Day/Year)                            | Applicable Line)                                 |  |  |
|  |                     |                          |  | _X_ Form filed by One Reporting Person           |  |  |
| SAN CLE  | MENTE, CA 9267      | 73                       |  | Form filed by More than One Reporting Person     |  |  |
| (City)   | (State)             | (Zip) T                  | able I - Non-Derivative Securities Acq     | uired, Disposed of, or Beneficially Owned        |  |  |
| 1.Title of   | 2. Transaction Date | 2A. Deemed               | 3. 4. Securities Acquired (A               | ) 5. Amount of 6. 7. Nature of                   |  |  |
| Security   | (Month/Day/Year)    | Execution Date, in       |  | Securities Ownership Indirect                    |  |  |
| (Instr. 3)   | •                   | any                      | Code (Instr. 3, 4 and 5)                   | Beneficially Form: Beneficial                    |  |  |
|  |                     | (Month/Day/Year          | (Instr. 8)                                 | Owned Direct (D) Ownership                       |  |  |
|  |                     |                          |  | Following or Indirect (Instr. 4)                 |  |  |
|  |                     |                          | (A)  | Reported (I)                                     |  |  |
|  |                     |                          | or (A)                                     | Transaction(s) (Instr. 4)                        |  |  |
|  |                     |                          | Code V Amount (D) Price                    | (Instr. 3 and 4)                                 |  |  |
|  |                     |                          | \$   |  |  |  |
| Common   | 05/14/2010          |                          | S 8,000 D 12,1353                          | 2 27 666 D                                       |  |  |

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

S

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

12.1353 27,666

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

8,000

D

(1)

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

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exer | cisable and | 7. Title a | and    | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|------------|--------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | onNumber   | Expiration D | ate         | Amount     | of     | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day   | Year)       | Underlyi   | ing    | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivativ  | e            |             | Securitie  | es     | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities | 3            |             | (Instr. 3  | and 4) |             | Own    |
|             | Security    |                     |                    |            | Acquired   |              |             |            |        |             | Follo  |
|             |             |                     |                    |            | (A) or     |              |             |            |        |             | Repo   |
|             |             |                     |                    |            | Disposed   |              |             |            |        |             | Trans  |
|             |             |                     |                    |            | of (D)     |              |             |            |        |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |              |             |            |        |             |        |
|             |             |                     |                    |            | 4, and 5)  |              |             |            |        |             |        |
|             |             |                     |                    |            |            |              |             | ٨          | mount  |             |        |
|             |             |                     |                    |            |            |              |             | 01         |        |             |        |
|             |             |                     |                    |            |            | Date         | Expiration  |            | umber  |             |        |
|             |             |                     |                    |            |            | Exercisable  | Date        | of         |        |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |              |             |            | hares  |             |        |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |  |
|--|---------------|-----------|---------|-------|--|--|
| r  | Director      | 10% Owner | Officer | Other |  |  |
| RUSSELL KEITH P<br>903 CALLE AMANECER<br>SUITE 100<br>SAN CLEMENTE, CA 92673 | X             |           |         |       |  |  |

# **Signatures**

/s/ Keith P. 05/14/2010 Russell \*\*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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.13 to \$12.15, inclusive. The reporting person undertakes to provide to Sunstone Hotel Investors, Inc., any security holder of Sunstone Hotel Investors, Inc., or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

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.

Reporting Owners 2