

Ladder Capital Corp  
 Form 4  
 March 13, 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 \*  
 Park Howard

(Last) (First) (Middle)

C/O GI GP III LLC, 188 THE  
 EMBARCADERO, SUITE 700

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/09/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Class A Common Stock	03/09/2017		C		922,168	A	<u>1</u>	3,143,988	I	See Footnotes (1) (2) (5) (6)
Class A Common Stock	03/13/2017		S		922,168	D	\$ 14.05	2,221,820	I	See Footnotes (3) (4) (5) (6) (7)
Class A Common Stock	03/13/2017		S		166,918	D	\$ 14.05	2,054,902	I	See Footnotes (3) (4) (5) (6) (8)

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Class A									See
Common	03/13/2017		S	23,971	D	\$	14.05	2,030,931	I
Stock									Footnotes
									(3) (4) (5) (6)
									(9)

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

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(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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Units and Class B Common Stock	\$ 0	03/09/2017		C	922,168	(1)	(1)	Class A Common Stock	922,168

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Park Howard C/O GI GP III LLC 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105	X			

## Signatures

/s/ Jenny McGinnis, attorney  
in fact

03/13/2017

\_\_\_\_\_  
\*\*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) In connection with the March 2017 Offering (as defined herein), on March 9, 2017, GI Ladder Holdco, LLC ("Ladder Holdco") exchanged 922,168 shares of Class B Common Stock (the "Class B Common Stock") of Ladder Capital Corp. ("LCC") and Series REIT

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and Series TRS of Ladder Capital Finance Holdings LLLP (the "Units") into 922,168 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.

- (2) Includes 279,008 shares of Class A Common Stock held by GI Partners Fund III-A L.P. ("GI III-A") and 1,942,812 shares of Class A Common Stock held by GI Partners Fund III-B L.P. ("GI III-B"), in each case following the Exchange.

- (3) On March 7, 2017, LCC, certain pre-IPO stockholders (the "Selling Stockholders"), including Ladder HoldCo, GI III-A and GI III-B, and UBS Securities LLC ("UBS") entered into an Underwriting Agreement, pursuant to which UBS agreed to purchase (the "March 2017 Offering") 3,000,000 shares of LCC's Class A common stock from the Selling Stockholders, including Ladder HoldCo, GI III-A and GI III-B. The March 2017 Offering closed on March 13, 2017.

- (4) (Continued from Footnote 3) In connection therewith, GI III-A sold 23,971 shares of Class A Common Stock, GI III-B sold 166,918 shares of Class A Common Stock and Ladder Holdco sold 922,168 shares of Class A Common Stock to UBS on March 13, 2017.

- (5) GI Partners Fund III L.P. ("GI III") owns Ladder Holdco. GI GP III L.P. ("GI GP LP") is the general partner of GI III, GI III-A, and GI III-B. GI Holdings III L.P. ("GI Holdings") is the limited partner of GI III, GI III-A, and GI III-B. GI GP III LLC ("GI GP LLC") is the general partner of each of GI GP LP and GI Holdings. Mr. Park is a member of the general partner of GI International L.P. ("GI Partners"), which is an affiliated entity of Ladder Holdco, GI III, GI III-A, GI III-B, GI GP LP, GI Holdings, and GI GP LLC.

- (6) Mr. Park directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares of Class A Common Stock and the shares of Units and Class B Common Stock reported herein. Mr. Park disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (7) Following the March 2017 Offering, Ladder Holdco holds 9,811,259 Units and shares of Class B Common Stock and no other securities of LCC.

- (8) Following the March 2017 Offering, GI III-A holds 255,037 shares of Class A Common Stock and no other securities of LCC.

- (9) Following the March 2017 Offering, GI III-B holds 1,775,894 shares of Class A Common Stock and no other securities of LCC.

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.