

Paramount Group, Inc.  
Form SC 13G/A  
February 13, 2015

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

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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Paramount Group, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)  
69924R108  
(CUSIP Number)

February 13, 2015  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.



CUSIP No. 69924R108

13G

1. NAMES OF REPORTING PERSONS

WvF 718, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

5.

None

SHARED VOTING POWER

NUMBER OF SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

6.

10,514,230

SOLE DISPOSITIVE POWER

7.

None

SHARED DISPOSITIVE POWER

8.

10,514,230

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,514,230

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.962%

12. TYPE OF REPORTING PERSON\*

PN

CUSIP No. 69924R108

13G

1. NAMES OF REPORTING PERSONS

WvF Real Estate Fund, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

5.

None

SHARED VOTING POWER

NUMBER OF SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

6.

10,514,230

SOLE DISPOSITIVE POWER

7.

None

SHARED DISPOSITIVE POWER

8.

10,514,230

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,514,230

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.962%

12. TYPE OF REPORTING PERSON\*

PN

CUSIP No. 69924R108

13G

1. NAMES OF REPORTING PERSONS

US Real Estate Holding AG

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Switzerland

SOLE VOTING POWER

5.

None

SHARED VOTING POWER

6.

10,514,230

SOLE DISPOSITIVE POWER

7.

None

SHARED DISPOSITIVE POWER

8.

10,514,230

NUMBER OF SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,514,230

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.962%

12. TYPE OF REPORTING PERSON\*

CO

This Amendment No. 1 (“Amendment No. 1”) amends and supplements the Statement on Schedule 13G originally filed on November 26, 2014 by WvF 718, L.P., a Delaware limited partnership, WvF Real Estate Fund, L.P., a Delaware limited partnership, and US Real Estate Holding AG, a corporation organized under the laws of Switzerland (the “Schedule 13G”), relating to the shares (the “Shares”) of common stock, \$0.01 par value per share, of Paramount Group, Inc., a Maryland corporation (the “Issuer”). Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Schedule 13G.

The items of the Schedule 13G set forth below are hereby amended and supplemented as follows:

Item 5. Ownership of Five Percent or Less of a Class.

Item 5 is amended and restated in its entirety as follows:

If this statement is being filed to report the fact that as of the date hereof each reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

WvF 718,  
L.P.  
By: WvF  
718, Inc., its  
general  
partner  
February 13,  
2015  
(Date)  
/s/ Günter  
Koller  
(Signature)  
Günter  
Koller,  
President and  
Chief  
Operating  
Officer  
(Name/Title)

WvF Real  
Estate Fund,  
L.P.  
By: WvF  
745, L.P., its  
general  
partner  
By: WvF  
745, Inc., its  
general  
partner  
February 13,  
2015  
(Date)  
/s/ Günter  
Koller  
(Signature)  
Günter  
Koller,  
President and  
Chief  
Operating  
Officer  
(Name/Title)

US Real  
Estate  
Holding AG  
February 13,  
2015  
(Date)  
/s/ Günter  
Koller  
(Signature)  
Member of  
the Board of  
Directors  
(Name/Title)