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

Sunstone Hotel Investors, Inc. Form 4 August 12, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ALTER ROBERT A Issuer Symbol Sunstone Hotel Investors, Inc. [SHO] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_Officer (give title Other (specify 903 CALLE AMANECER, SUITE 08/12/2008 below) below) 100CEO & Executive Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN CLEMENTE, CA 92673 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 7. Nature of 6. Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D) Following or Indirect (Instr. 4) Reported (I)(A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price \$ Common Ρ 08/12/2008 D 100.000 A 13.9907 514,327 Stock (1)

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.

 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. Transactio Code (Instr. 8)	5. iorNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code N	⁷ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Addro	ess	Relationships							
1 0	Director	10% Owner	Officer	Other					
ALTER ROBERT A 903 CALLE AMANECER SUITE 100 SAN CLEMENTE, CA 926	X 73		CEO & Executive Chairman						
Signatures									
/s/ Robert A. Alter	08/12/2008								

**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 in column 4 is a weighted average price. The prices actually paid ranged from \$13.89 to \$14.10. The reporting person will (1) provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

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.