

Silvey Jerome C.  
Form 4  
January 04, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Silvey Jerome C.

2. Issuer Name and Ticker or Trading Symbol  
STARWOOD PROPERTY TRUST, INC. [STWD]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President

(Last) (First) (Middle)  
C/O STARWOOD PROPERTY TRUST, INC., 591 WEST PUTNAM AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2010

(Street)  
GREENWICH, CT 06830

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
Common Stock	12/31/2010		J <sup>(1)</sup>	10,000 <sup>(1)</sup>	A	I	By SPT Management, LLC <sup>(1)</sup>

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)

Edgar Filing: Silvey Jerome C. - Form 4

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

Table with 9 columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities (Instr. 5). Includes sub-columns for Date Exercisable, Expiration Date, Title, and Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships. Sub-columns for Director, 10% Owner, Officer, and Other. Entry for Silvey Jerome C. C/O STARWOOD PROPERTY TRUST, INC. 591 WEST PUTNAM AVENUE GREENWICH, CT 06830 with relationship Executive Vice President.

Signatures

Jerome C. Silvey 01/04/2011
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) SPT Management, LLC ("Manager"), of which Starwood Capital Group Global, L.P. ("SCGG") is the sole member, currently holds restricted stock units (the "Manager RSUs"), which vest ratably in quarterly installments over a three-year period beginning on October 1, 2009, subject to the Manager's continued service as the manager of the issuer. On December 31, 2010, SCGG granted Mr. Silvey an interest in 10,000 of the Manager RSUs (the "Silvey RSUs"), 3,334 of which vested immediately and were settled in an equivalent number of shares of the issuer's common stock. The remaining 6,666 Silvey RSUs consist of the right to receive from the Manager (i) the dividend equivalents paid by the issuer with respect to restricted stock units, and (ii) the shares of the issuer's common stock underlying the Silvey RSUs, in each case when the Silvey RSUs vest as to Mr. Silvey, which vesting is subject to Mr. Silvey's employment with SCGG as of the applicable vesting date.

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.