Empire State Realty Trust, Inc.

Form 4

March 21, 2017

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Durels Thomas P.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Empire State Realty Trust, Inc. [ESRT]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

C/O EMPIRE STATE REALTY TRUST, INC., 111 WEST 33RD

STREET, 12TH FLOOR

03/17/2014

below) EVP, Dir. of Leasing & Op.

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10120

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4)

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

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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. Pri Deriv Secu (Insti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units (1)	<u>(1)</u>	03/17/2017		A	57,621 (2)	(1)(2)	<u>(1)</u>	Class A Common Stock	57,621	\$
LTIP Units (1)	(1)	03/17/2017		A	43,353 (3)	(1)(3)	<u>(1)</u>	Class A Common Stock	43,353	\$

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Durels Thomas P. C/O EMPIRE STATE REALTY TRUST, INC. 111 WEST 33RD STREET, 12TH FLOOR NEW YORK, NY 10120

EVP, Dir. of Leasing & Op.

## **Signatures**

/s/ Debra E. Levin, Attorney-in-Fact 03/21/2017

\*\*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).

Represents long term incentive plan units ("LTIP Units"), a class of units of Empire State Realty OP, L.P. (the "Operating Partnership"). Conditioned upon sufficient allocations to the capital accounts of the LTIP Units for federal income tax purposes, LTIP Units are

- (1) convertible by the reporting person, upon vesting, into an equivalent number of units of limited partnership interests ("Operating Partnership Units") of the Operating Partnership, which are redeemable by the holder for shares of Class A Common Stock of Empire State Realty Trust, Inc. (the "Issuer") on a one-for-one basis or the cash value of such shares, at the Issuer's option. The rights to convert LTIP units into Operating Partnership Units and redeem Operating Partnership Units do not have expiration dates.
- (2) These LTIP Units vest 25% ratably on each of the first four anniversaries of January 1, 2017, subject to continued employment through such dates.

These LTIP Units are scheduled to vest conditioned on the achievement of certain performance criteria based on the Issuer's total return to shareholders during a three-year performance period ending December 31, 2019. Any earned LTIP units will vest 50% on January 1,

(3) 2020 and 50% on January 1, 2021, subject to continued employment. In accordance with applicable Form 4 reporting requirements, the foregoing excludes 130,061 LTIP Units also granted on March 17, 2017 that are scheduled to vest conditioned on the achievement of certain performance criteria based on the Issuer's relative total return to shareholders measured against two different industry-specific indices.

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