

GI PARTNERS FUND III-A LP
Form 4
October 12, 2017

FORM 4

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

OMB APPROVAL

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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 *
GI PARTNERS FUND III LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
188 THE EMBARCADERO, SUITE 700

3. Date of Earliest Transaction (Month/Day/Year)
10/10/2017

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

(Street)
SAN FRANCISCO, CA 94105

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Class A Common Stock | 10/10/2017 | | C | | 1,657,001 (1) | A | See Footnote (3) (7) |
| Class A Common Stock | 10/10/2017 | | S | | 1,657,001 (2) | D | See Footnote (3) (7) |
| Class A Common Stock | 10/10/2017 | | S | | 299,927 (2) | D | See Footnote (3) (7) |
| Class A Common Stock | 10/10/2017 | | S | | 43,072 (2) | D | See Footnote |

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Stock (3) (7)

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Units and Class B Common Stock | \$ 0 <u>(1)</u> | 10/10/2017 | | C | 1,657,001 <u>(1)</u> | <u>(1)</u> <u>(1)</u> | Class A Common Stock <u>(1)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GI PARTNERS FUND III LP 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105 | | X | | |
| GI Ladder Holdco, LLC 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105 | | X | | |
| GI PARTNERS FUND III-A LP 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105 | | X | | |
| GI Partners Fund III-B L.P. 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105 | | X | | |
| GI GP III L.P. 188 THE EMBARCADERO, SUITE 700 SAN FRANCISCO, CA 94105 | | X | | |
| GI Holdings III L.P. 188 THE EMBARCADERO, SUITE 700 | | X | | |

SAN FRANCISCO, CA 94105

GI GP III LLC

188 THE EMBARCADERO, SUITE 700

X

SAN FRANCISCO, CA 94105

Signatures

/s/ Jenny McGinnis, attorney

10/12/2017

in fact

__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) On October 10, 2017, GI Ladder Holdco, LLC ("Ladder Holdco") converted 1,657,001 shares of Class B Common Stock (the "Class B Common Stock") of Ladder Capital Corp. ("LCC") and Series REIT and Series TRS of Ladder Capital Finance Holdings LLLP (the "Units") into 1,657,001 shares of Class A Common Stock (the "Class A Common Stock" and collectively with the Class B Common Stock and the Units, the "Equity Interests") of LCC (the "Conversion"). No cash or other consideration was exchanged in connection with the Conversion. The conversion right was exercisable at any time after the issuance of the Class B Common Stock and Units and has no expiration date.

(2) On October 10, 2017, Ladder Holdco, GI Partners Fund III-A L.P. ("GI III-A") and GI Partners Fund III-B L.P. ("GI III-B") sold an aggregate of 2,000,000 shares of Class A Common Stock in a block trade (the "Block Trade") as follows: (a) 1,657,001 shares of Class A Common Stock sold by Ladder Holdco, (b) 299,927 shares of Class A Common Stock sold by GI III-B and (c) 43,072 shares of Class A Common Stock sold by GI III-A.

(3) 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. GI III's principal business is to pursue investments, and GI III-A and GI III-B are affiliated funds in the same business.

(4) Following the Conversion and the Block Trade, Ladder Holdco holds 8,154,258 Units and shares of Class B Common Stock and no other securities of LCC.

(5) Following the Conversion and the Block Trade, GI III-A holds 211,965 shares of Class A Common Stock and no other securities of LCC.

(6) Following the Conversion and the Block Trade, GI III-B holds 1,475,967 shares of Class A Common Stock and no other securities of LCC.

(7) Each of GI III, Ladder Holdco, GI III-A, GI III-B, GI GP LP, GI Holdings, and GI GP LLC disclaims beneficial ownership of the Equity Interests reported herein directly owned by any other reporting person, except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that the reporting persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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