Sunstone Hotel Investors, Inc.

Form 4 May 03, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * WOLFF LEWIS			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1	/liddle)	Sunstone Hotel Investors, Inc. [SHO] 3. Date of Earliest Transaction				(Check all applicable)				
(2431)	(1 1131)	riddio)	(Month/Day/Year)					X Director	10%	Owner	
120 VANTIS, SUITE 350			05/02/2012					Officer (give title below) Other (specify below)			
(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 Person						
ALISO VIEJO, CA 92656											
(City)	(State)	(Zip)	Table	I - Non-Do	erivative S	ecurit	ies Acq	quired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med n Date, if Day/Year)	Code (Instr. 8) Code V	4. Securition(A) or Dis (D) (Instr. 3, 4)	sposed 4 and 5 (A) or (D)	of of Price	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)	
Stock	05/02/2012			A	10,132	A	<u>(1)</u>	48,211	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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55,587

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

Family

Trust

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
							Expiration Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
WOLFF LEWIS 120 VANTIS SUITE 350 ALISO VIEJO, CA 92656	X						

Signatures

/w/ Lewis N.
Wolff

**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).

On May 2, 2012, Sunstone Hotel Investors, Inc. (the "Company") granted 10,132 restricted shares of common stock to the Reporting

(1) Person pursuant to its 2004 Long-Term Incentive Plan. Such shares will vest in three equal annual installments, with the first vesting to occur on the date of the Company's 2013 Annual Meeting of Shareholders.

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.

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