

SCHWARZMAN STEPHEN A

Form 3

December 21, 2012

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Blackstone Holdings III L.P.

(Last)

(First)

(Middle)

C/O THE BLACKSTONE
GROUP L.P.,Â 345 PARK
AVENUE

(Street)

NEW YORK,Â NYÂ 10154

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/19/2012

3. Issuer Name **and** Ticker or Trading Symbol
CAPITAL TRUST INC [CT]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)____ Form filed by One Reporting
Person_X_ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class A Common Stock

5,000,000

I

See Footnotes (1) (2) (3)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â
Blackstone Holdings III GP L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â
Blackstone Holdings III GP Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â
Blackstone Group L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â
Blackstone Group Management L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â
SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	Â	Â X	Â	Â

Signatures

BLACKSTONE HOLDINGS III L.P., By: Blackstone Holdings III GP L.P., its general partner, By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 12/21/2012

__Signature of Reporting Person

Date

BLACKSTONE HOLDINGS III GP L.P., By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 12/21/2012

__Signature of Reporting Person

Date

BLACKSTONE HOLDINGS III GP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 12/21/2012

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__Signature of Reporting Person

Date

THE BLACKSTONE GROUP L.P., By: Blackstone Group Management L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/21/2012

__Signature of Reporting Person

Date

BLACKSTONE GROUP MANAGEMENT L.L.C. , By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/21/2012

__Signature of Reporting Person

Date

/s/ Stephen A. Schwarzman, STEPHEN A. SCHWARZMAN

12/21/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents the 5,000,000 shares of Class A Common Stock, par value \$0.01 per share, of Capital Trust, Inc. directly held by Blackstone Holdings III L.P. Blackstone Holdings III GP L.P. is the general partner of Blackstone Holdings III L.P. Blackstone Holdings III GP Management L.L.C. is the general partner of Blackstone Holdings III GP L.P. The Blackstone Group L.P. is the managing member of Blackstone Holdings III GP Management L.L.C. Blackstone Group Management L.L.C. is the general partner of The Blackstone Group L.P. Blackstone Group Management L.L.C. is wholly owned by its senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(2) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(3) Each of such Reporting Persons may be deemed to beneficially own the shares beneficially owned directly by Blackstone Holdings III L.P., but each of the Reporting Persons, other than Blackstone Holdings III L.P. as to its direct holdings of securities, disclaims beneficial ownership of the securities held by Blackstone Holdings III L.P. except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons, other than Blackstone Holdings III L.P. as to its direct holdings of securities, states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

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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