

Silvey Jerome C.
Form 4
January 04, 2011

FORM 4

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

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

OMB APPROVAL

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(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)

(Last) (First) (Middle)

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

12/31/2010

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

Executive Vice President

C/O STARWOOD PROPERTY
TRUST, INC., 591 WEST PUTNAM
AVENUE

(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
Person

GREENWICH, CT 06830

(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)
Common Stock	12/31/2010		J ⁽¹⁾	10,000 ⁽¹⁾	A <u>11</u> 10,000	I	By SPT Management, LLC ⁽¹⁾

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
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(9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Silvey Jerome C.
C/O STARWOOD PROPERTY TRUST, INC.
591 WEST PUTNAM AVENUE
GREENWICH, CT 06830

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.

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