

Ladder Capital Corp  
 Form 4  
 February 13, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 Perelman Robert

(Last) (First) (Middle)

C/O LADDER CAPITAL  
 CORP, 345 PARK AVENUE, 8TH  
 FLOOR

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/11/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Head of Asset Management

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Class A Common Stock	02/11/2014		A		36,765 (1) \$ 0	D	

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

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SEC 1474 (9-02)

**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. 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. P. Der. Sec. (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Units and Class B common stock <sup>(2)</sup>	<u>(3)</u>	02/11/2014		J <sup>(2)</sup> (3)	36,727	<u>(3)</u> (4)	<u>(3)</u> (4) Class A common stock	36,727

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perelman Robert C/O LADDER CAPITAL CORP 345 PARK AVENUE, 8TH FLOOR NEW YORK, NY 10154			Head of Asset Management	

## Signatures

/s/ Michelle Wallach as Attorney-in-Fact for Robert Perelman 02/13/2014

\_\_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) Fifty percent of each restricted stock award granted in connection with the initial public offering of common stock (the "IPO") of Ladder Capital Corp ("LCC") is subject to specified performance-based vesting criteria, and the remaining fifty percent of each restricted stock award is subject to time-based vesting criteria. The performance-vesting restricted stock granted to Mr. Perelman will vest in three equal installments on December 31 of each of 2014, 2015 and 2016. The time-vesting restricted stock granted to Mr. Perelman will vest in three equal installments on the first three anniversaries of the date of grant, subject to his continued employment on the applicable vesting dates.
- (2) Includes new LP units in Ladder Capital Finance Holdings LLLP (the "LP Units") and Class B common stock of LCC (the "Class B Common Stock") exchangeable into Class A common stock of LCC (the "Class A Common Stock").
- (3) Pursuant to the Amended and Restated LLLP Agreement entered into in connection with the closing of the IPO, holders of the LP Units and Class B Common Stock issued in connection with the reorganization, which occurred immediately prior to the consummation of the IPO, may, from time to time, exchange LP Units paired with an equal number of shares of Class B Common Stock for shares of Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications.
- (4) The LP Units and Class B Common Stock together are convertible, at Mr. Perelman's election, at any time after its issuance. This conversion right has no expiration date.

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