

Arabia John V  
 Form 4  
 February 20, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Arabia John V

2. Issuer Name and Ticker or Trading Symbol  
 Sunstone Hotel Investors, Inc. [SHO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 120 VANTIS, SUITE 350  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

ALISO VIEJO, CA 92656  
 (City) (State) (Zip)

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    | 02/15/2018                           |  | F                              | 13,557 D (1)  | 901,933.6748  | D  |   |
| Common Stock                    | 02/17/2018                           |  | F                              | 29,127 D (2)  | 872,806.6748  | D  |   |
| Common Stock                    | 02/18/2018                           |  | F                              | 37,142 D (3)  | 835,664.6748  | 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)

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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...                   |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | 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 |
| Arabia John V<br>120 VANTIS<br>SUITE 350<br>ALISO VIEJO, CA 92656 | X             |           | President & CEO |       |

## Signatures

/s/ John V. 02/20/2018  
Arabia

\*\*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 February 15, 2018, 25,751 restricted shares of common stock of Sunstone Hotel Investors, Inc. (awarded to the Reporting Person on February 15, 2013) vested, and 13,557 shares of common stock of Sunstone Hotel Investors, Inc. were withheld to satisfy tax withholding obligations. The closing price on February 15, 2018 of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$15.46 per share.
- (2) On February 17, 2018, 55,322 restricted shares of common stock of Sunstone Hotel Investors, Inc. (awarded to the Reporting Person on February 17, 2017) vested, and 29,127 shares of common stock of Sunstone Hotel Investors, Inc. were withheld to satisfy tax withholding obligations. The closing price on February 16, 2018 (as February 17, 2018 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$15.58 per share.
- (3) On February 18, 2018, 70,547 restricted shares of common stock of Sunstone Hotel Investors, Inc. (awarded to the Reporting Person on February 18, 2016) vested, and 37,142 shares of common stock of Sunstone Hotel Investors, Inc. were withheld to satisfy tax withholding obligations. The closing price on February 16, 2018 (as February 18, 2018 fell on a weekend) of common stock of Sunstone Hotel Investors, Inc. on the New York Stock Exchange was \$15.58 per share.

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.