

STARWOOD PROPERTY TRUST, INC.  
 Form 4  
 March 21, 2014

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Ward Perry Stewart

2. Issuer Name and Ticker or Trading Symbol  
 STARWOOD PROPERTY TRUST, INC. [STWD]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 10/01/2010

(Street)  
 GREENWICH, CT 06830

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

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock <u>(1)</u> <u>(2)</u>	10/01/2010		J	9,375	A	<u>(1)</u>	9,375	D	
Common Stock	10/02/2013		S	2,752	D	\$	23.97	31,398	D
Common Stock <u>(3)</u>	02/10/2014		J	578	A	<u>(3)</u>	31,976	D	
Common Stock <u>(4)</u>	03/19/2014		A	11,545	A	<u>(4)</u>	43,521	D	

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

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(9-02)

**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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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
Ward Perry Stewart C/O STARWOOD PROPERTY TRUST, INC. 591 WEST PUTNAM AVENUE GREENWICH, CT 06830			Chief Financial Officer	

## Signatures

/s/ Perry Stewart  
Ward 03/21/2014

\*\*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) SPT Management, LLC, the issuer's external manager (the "Manager") granted 9,375 restricted stock units to Mr. Ward. This award vested on October 1, 2013.
- (2) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (3) The Manager granted 578 shares of the issuer's common stock to Mr. Ward.
- (4) The issuer granted restricted shares of the issuer's common stock (the "Restricted Shares") to Mr. Ward pursuant to the Starwood Property Trust, Inc. Equity Plan. The Restricted Shares will vest as to Mr. Ward in quarterly installments over a three-year period beginning on

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March 31, 2014, subject to certain conditions.

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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