

Paramount Group, Inc.  
Form 4  
November 26, 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 \*  
Otto Alexander

(Last) (First) (Middle)

KG CURA  
VERMOGENSVERWALTUNG,  
G.M.B.H.&CO, WERNER-OTTO-STR.  
1-7

(Street)

HAMBURG, GERMANY, 2M D-22179

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Paramount Group, Inc. [PGRE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/24/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title \_\_\_ Other (specify below) below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	11/24/2014		J <sup>(1)</sup>		13,624,546	A	①
					13,656,206	D	
Common Stock, par value \$0.01 per share	11/24/2014		J <sup>(2)</sup>		489,289	A	②
					489,289	I	
							See footnote (3)

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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 Following Reported Transaction (Instr. 3)
				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
Otto Alexander KG CURA VERMOGENSVERWALTUNG, G.M.B.H.&CO WERNER-OTTO-STR. 1-7 HAMBURG, GERMANY, 2M D-22179		X		

## Signatures

/s/ KG CURA Vermögensverwaltung, G.m.b.H & Co., by power of attorney, By: Thomas Armbrust, For: Alexander Otto

11/26/2014

\_\_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) On November 24, 2014, in connection with the initial public offering and formation transactions of Paramount Group, Inc., a Maryland corporation (the "Company"), the Reporting Person received an aggregate number of 13,624,546 shares of common stock, par value \$0.01 per share ("Common Stock"), of the Company upon (i) the substantially contemporaneous mergers of Arcade Rental Investments 2 LLC, an entity wholly owned by the Reporting Person ("Arcade 2"), and Paramount Group, Inc., a Delaware corporation ("PGI"), with and into the Company, and (ii) the surrender to the Company of all of his equity interests in Arcade 2 and all of his equity interests in PGI. Prior to such mergers and as part of the formation transactions, the predecessor entity of Arcade 2 contributed substantially all of its assets to the Company pursuant to that certain contribution agreement, dated as of November 6, 2014, with the Company and the Reporting Person.

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- On November 24, 2014, in connection with the initial public offering and formation transactions of the Company, AROSA Vermoegensverwaltungsgesellschaft m.b.H., a German limited liability company ("AROSA"), received an aggregate number of 489,289 shares of Common Stock of the Company upon the merger of Arcade Rental Investments LLC ("Arcade 1"), an entity wholly owned by AROSA, with and into the Company and the surrender to the Company of all of its equity interests in Arcade 1. Prior to such merger and as part of the formation transactions, the predecessor entity of Arcade 1 contributed substantially all of its assets to the Company pursuant to that certain contribution agreement, dated as of November 6, 2014, with the Company and AROSA.
- (2) These securities are owned by AROSA. Mr. Otto is the sole shareholder of AROSA and may be deemed the beneficial owner of the shares of Common Stock of the Company owned by AROSA for Section 16 reporting purposes.
- (3)

### **Remarks:**

Exhibit List:

Exhibit 24 - Power of Attorney

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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