

Colony Financial, Inc.  
Form 4  
January 08, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
**BARRACK THOMAS JR**

(Last) (First) (Middle)

**C/O COLONY FINANCIAL,  
INC., 2450 BROADWAY, 6TH  
FLOOR**

(Street)

**SANTA MONICA, CA 90404**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Colony Financial, Inc. [CLNY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/06/2015**

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)  
**Executive Chairman**

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 Indirect Beneficial Ownership (Instr. 4) |   |                                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |                                  |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |   |                                  |
| Common Stock                    | 01/06/2015                           |  | J <sup>(1)</sup>               | 618,081   | A   | \$ 0   | 639,200   | I | By Colony Financial Manager, LLC |
| Common Stock                    | 01/07/2015                           |  | J <sup>(2)</sup>               | 639,200   | D   | \$ 0   | 0   | I | By Colony Financial Manager, LLC |
|                                 | 01/07/2015                           |  | J <sup>(3)</sup>               | 115,238   | A   | \$ 0   | 518,708   | I |                                  |



## 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).

Colony Financial Manager, LLC (the "Manager") is the direct owner of these reported securities. Colony Capital, LLC ("Colony Capital") is the managing member of the Manager, and Thomas J. Barrack, Jr. ("Mr. Barrack") is the sole managing member of Colony Capital.

(1) Accordingly, Mr. Barrack may be deemed to beneficially own all of the reported securities. This filing shall not be deemed an admission that Mr. Barrack is the beneficial owner of any securities beneficially owned by the Manager except to the extent of his pecuniary interest therein. The current 618,081 reported securities acquired represent common stock granted by the Company pursuant to the 2014 Equity Incentive Plan, for services provided by or on behalf of the Manager for the benefit of the Company.

(2) The Manager is the direct owner of the 639,200 securities the disposition of which this form is reporting. The Manager distributed 639,200 shares to certain persons for services provided by each such person to the Manager for the benefit of the Manager and the Company.

(3) The acquisition represents the receipt of common stock granted by the Manager to the Family Trust designated by Mr. Barrack as recipient of such stock for services provided by Mr. Barrack to the Manager for the benefit of the Manager and the Company.

(4) The disposition represents the sale of common stock to fund the payment of income taxes incurred by the reporting person in connection with the vesting of certain shares of common stock.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.11 to \$24.48, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.