

TowerBrook Investors, Ltd.  
Form 4  
March 03, 2017

**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 \*  
TowerBrook Investors, Ltd.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
65 EAST 55TH STREET, 27TH FLOOR, PARK AVENUE TOWER

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2017

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

(Street)  
NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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   |  |   |
| Class A Common Stock            | 03/01/2017                           |  | C                              | 1,117,326   | A $\frac{(1) (2)}{(3)}$   | 6,097,756  | I See Footnotes (1) (2) (3) (4)                       |
| Class A Common Stock            | 03/03/2017                           |  | S                              | 1,117,326   | D \$ 13.59  | 4,980,430  | I See Footnotes (1) (2) (3) (5) (6)                   |
| Class A Common Stock (6)        | 03/03/2017                           |  | S                              | 674,843   | D \$ 13.59  | 4,305,587  | I See Footnotes (1) (2) (3) (5)                       |

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) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Units and Class B Common Stock             | \$ 0   | 03/01/2017                           |  | C                              | 1,117,326   | (3) (3)  |   | Class A Common Stock | 1,117,326                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| TowerBrook Investors, Ltd.<br>65 EAST 55TH STREET, 27TH FLOOR<br>PARK AVENUE TOWER<br>NEW YORK, NY 10022                |               |           | X       |       |
| TOWERBROOK INVESTOR II EXECUTIVE FUND L P<br>65 EAST 55TH STREET, 27TH FLOOR<br>PARK AVENUE TOWER<br>NEW YORK, NY 10022 |               |           | X       |       |
| TI II Ladder Holdings, LLC<br>65 EAST 55TH STREET, 27TH FLOOR<br>PARK AVENUE TOWER<br>NEW YORK, NY 10022                |               |           | X       |       |
| TOWERBROOK INVESTORS II LP<br>65 EAST 55TH STREET, 27TH FLOOR<br>PARK AVENUE TOWER<br>NEW YORK, NY 10022                |               |           | X       |       |
| TowerBrook Investors II AIV, L.P.<br>65 EAST 55TH STREET, 27TH FLOOR<br>PARK AVENUE TOWER<br>NEW YORK, NY 10022         |               |           | X       |       |
|   |               |           | X       |       |

TowerBrook Investors GP II, L.P.  
65 EAST 55TH STREET, 27TH FLOOR  
PARK AVENUE TOWER  
NEW YORK, NY 10022

MOSZKOWSKI NEAL  
65 EAST 55TH STREET, 27TH FLOOR  
PARK AVENUE TOWER  
NEW YORK, NY 10022

X

SOUSOU RAMEZ  
65 EAST 55TH STREET, 27TH FLOOR  
PARK AVENUE TOWER  
NEW YORK, NY 10022

X

## Signatures

|   |            |
|---|------------|
| /s/ Glenn Miller as Vice President for TI II LADDER HOLDINGS, LLC                     | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II EXECUTIVE FUND, L.P. | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II, L.P.                | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS II AIV, L.P.            | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ Glenn Miller as Attorney-in-Fact for TOWERBROOK INVESTORS GP II, L.P.             | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ NEAL MOSZKOWSKI as DIRECTOR for TOWERBROOK INVESTORS, LTD.                        | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ NEAL MOSZKOWSKI   | 03/03/2017 |
| __Signature of Reporting Person   | Date       |
| /s/ RAMEZ SOUSOU  | 03/03/2017 |
| __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).

In addition to TowerBrook Investors Ltd., a Cayman Island company limited by shares ("TowerBrook"), this Form 4 is being filed jointly by TowerBrook Investors GP II, L.P. a Cayman Island exempt limited partnership ("Fund II GP"), TowerBrook Investors II, L.P., a Cayman Island exempt limited partnership ("Fund II"), TowerBrook Investors II AIV, L.P., a Cayman Island exempt limited partnership ("AIV II"), TowerBrook Investors II Executive Fund, L.P., a Cayman Island exempt limited partnership ("Executive Fund II"), TI II Ladder Holdings, LLC, a Delaware limited liability company ("TI Holdings" and together with TowerBrook, Fund II GP, Fund II, AIV II and Executive Fund II, the "TowerBrook Entities"), Neal Moszkowski, a citizen of the United States of America and Ramez Sousou, a citizen of the United Kingdom (collectively, the "Reporting Persons").

(1) The TowerBrook Entities and Neal Moszkowski have the same business address as TowerBrook. The business address of Ramez Sousou is Kinnaird House, 1 Pall Mall East London, SW1Y5HAU, U.K.

(3)

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In connection with the February 2017 Equity Sale (as defined herein), on March 1, 2017, TI Holdings exchanged 1,117,326 shares of Class B Common Stock (the "Class B Common Stock") of Ladder Capital Corp. ("LCC") and units of Series REIT and Series TRS of Ladder Capital Finance Holdings LLLP (the "Units") into 1,117,326 shares of Class A Common Stock (the "Class A Common Stock") of LCC (the "Exchange"). No cash or other consideration was exchanged in connection with the Exchange. The exchange right has no expiration date.

- (4) Includes 1,117,326 shares of Class A Common Stock held by TI Holdings and 4,980,430 shares of Class A Common Stock held by AIV II, in each case following the Exchange.

On February 27, 2017, LCC, Related Real Estate Fund II, L.P. ("Related"), which is an affiliate of The Related Companies, L.P., and certain pre-IPO stockholders of LCC, including AIV II and TI Holdings, entered into a Stock Purchase Agreement, pursuant to which

(5) Related agreed to purchase (the "February 2017 Equity Sale") \$80.0 million of Ladder's Class A common stock (the "Shares") from the pre-IPO stockholders, including AIV II and TI Holdings. The investment was made by a wholly owned subsidiary of Related. The February 2017 Equity Sale closed on March 3, 2017.

- Following the February 2017 Equity Sale, AIV II directly owns 4,305,587 shares of Class A Common Stock and no other securities of LCC. AIV II is controlled by its general partner, Fund II GP, and Fund II GP is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the 4,305,587 shares of Class A Common Stock owned by AIV II. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).
- (6)

- Following the February 2017 Equity Sale, TI Holdings directly owns 7,159,791 Units and shares of Class B Common Stock and no other securities of LCC. TI Holdings is jointly controlled by Fund II and Executive Fund II, each of which is controlled by its general partner, Fund II GP, which is controlled by its sole general partner, TowerBrook. As a result, TowerBrook may be deemed to beneficially own the
- (7) 7,159,791 Units and shares of Class B Common Stock owned by TI Holdings. As directors and the joint controlling shareholders of TowerBrook, Neal Moszkowski and Ramez Sousou have exclusive decision making authority with respect to such shares and may be deemed to be the beneficial owner of the securities reported on this Form 4 (for purposes of Rule 16a-1(a)).

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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