CAPITAL TRUST INC
Form 4
April 02, 2003

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

[_] 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*

Edelman, Martin L.

(Last) (First) (Middle)

c/o Paul, Hastings, Janofsky & Walker LLP, 75 East 55th Street

(Street)

New York, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Capital Trust, Inc. (CT)

3. IRS Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

3/31/03

5. If Amendment, Date of Original (Month/Day/Year)

6. Relations to Issue

|X| Direc
|_| Offic

7. Individua (Chec

|X| Form
|_| Form Perso

Table I -- Non-Derivative Securities Acquired, Dispo

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) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	5. Amo Sec Ben Own ing Tra (In an
Class A Common Stock Units	3/31/03		A		1,412(1)	A		3

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued) Table II -- Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible se

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)		5. Number of Derivative Se Acquired (A) or Dispose (Instr. 3, 4 and 5)
				Code	V	(A)

FORM 4 (continued) Table II (continued) -- Derivative Securities Acquired, Dispos
(e.g., puts, calls, warrants, options, convertible

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Securitie ficially Following Transacti (Instr. 4
	Title	Amount or Number of Shares		

Explanation of Responses:

(1) Represents an award of Class A Common Stock Units that convert to shares of Class A Comm
at the time determined at grant. The number of shares of Class A Common Stock subject t
dividing $7,500 by the average trading price for the first quarter of 2003.

/s/ Martin L. Edelman

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting
Martin L. Edelman