

Sunstone Hotel Investors, Inc.  
Form 3  
March 28, 2007

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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 \*

Â GOLDMAN STEVEN R  
(Last) (First) (Middle)

903 CALLE  
AMANECER,Â SUITE 100

(Street)

SAN  
CLEMENTE,Â CAÂ 92673

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
03/19/2007

3. Issuer Name and Ticker or Trading Symbol  
Sunstone Hotel Investors, Inc. [SHO]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities Beneficially Owned  
(Instr. 4)

3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)

4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

Common Stock

217,549 <sup>(1)</sup>

D Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and Expiration Date  
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security  
(Instr. 4)  
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:  
Direct (D)

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

# Edgar Filing: Sunstone Hotel Investors, Inc. - Form 3

|                     |                    |                                  |                                  |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                | Relationships |           |                           |       |
|-------------------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                               | Director      | 10% Owner | Officer                   | Other |
| GOLDMAN STEVEN R<br>903 CALLE AMANECER<br>SUITE 100<br>SAN CLEMENTE, CA 92673 | Â             | Â         | Â Chief Executive Officer | Â     |

## Signatures

/s/ Steven R.  
Goldman

03/28/2007

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The restricted shares will vest in equal installments over a five-year period, with the first vesting occurring on February 7, 2008.

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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