HATKOFF CRAIG M

Form 4

January 04, 2005

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HATKOFF CRAIG M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

(Month/Day/Year) Execution Date, if

CAPITAL TRUST INC [CT]

(Check all applicable)

(First)

(Street)

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

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

ONE WEST 72ND STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

12/31/2004

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

NEW YORK,, NY 10023

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Amount (D) Price

Class A

Security

(Instr. 3)

Common 12/31/2004 Stock Units

A 245 Α (3) 7,474

D

(1)(2)

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

(Month/Day/Year)

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
HATKOFF CRAIG M ONE WEST 72ND STREET NEW YORK,, NY 10023	X	X					

Signatures

/s/ Brian H. Oswald, on behalf of Craig M.
Hatkoff
01/04/2005

**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) Craig M. Hatkoff beneficially owns 6,000 shares of Class A Common Stock.
- (2) CMH Investment Partnership LP ("CMH") beneficially owns 610,044 shares of Class A Common Stock. Craig M. Hatkoff is the general partner of CMH.
- Represents an award of Class A Common Stock Units that convert to shares of Class A Common Stock on a one-for-one basis at the time determined at grant. The number of shares of Class A Common Stock subject to the award was calculated by dividing \$7,500 by the average trading price for the fourth quarter of 2004.

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.

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