NASSAU HENRY N

Form 4

January 04, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

10% Owner

Other (specify

0.5

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * NASSAU HENRY N

2. Issuer Name and Ticker or Trading Symbol

CAPITAL TRUST INC [CT]

5. Relationship of Reporting Person(s) to

Officer (give title

Issuer

below)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year) 12/31/2004

C/O INTERNET CAPITAL GROUP, INC., 600 BUILDING, 435

(Street)

(First)

DEVON PARK DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

X_ Director

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WAYNE,, PA 19087

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year) (Instr. 8)

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

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

Reported (A) Transaction(s) or

(Instr. 3 and 4) Price Code V Amount (D)

Class A

Common 12/31/2004 Stock Units

Α

245

(3)2.248

D

(1)(2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities Acquired		e		Securit	ties	(Instr. 5)	Bene
		Derivative							(Instr.	3 and 4)		Owne
		Security										Follo
		•				(A) or						Repo
						Disposed						Trans
					of (D) (Instr. 3,							(Instr
						4, and 5)						
										A manust		
										Amount		
							Exercisable Date	Expiration Date	Title	or Namel		
										Number		
					C-1- V	(A) (D)				of		
					Coue v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director

NASSAU HENRY N C/O INTERNET CAPITAL GROUP, INC. 600 BUILDING, 435 DEVON PARK DRIVE WAYNE,, PA 19087



Signatures

/s/ Brian H. Oswald, on behalf of Henry N. Nassau

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) The Reporting Person directly beneficially owns 10,800 shares of Class A Common Stock.
- (2) The Reporting Person indirectly beneficially owns 400 shares of Class A Common Stock held by his two sons.
- 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 (3) 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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