CAPITAL TRUST INC

Form 4 April 17, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * SAGALYN LYNNE B

2. Issuer Name and Ticker or Trading Symbol

CAPITAL TRUST INC [CT]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 04/14/2006

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

UNIVERSITY OF PENNSYLVANIA, 127 MEYERSON, HALL, 210 SOUTH 34TH ST.

(Street)

(State)

4. 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

Indirect

Beneficial

Ownership (Instr. 4)

PHILADELPHIA, PA 19104

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

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

342

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

Reported Transaction(s)

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

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

(1)

Class A

Stock Units

Common 04/14/2006 Α

(A)

17,454

D

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

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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	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	Derivative		Securities		(Instr. 5)	Bene
	Derivative				Securities		(Instr. 3 and 4)			Owne	
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date	Title	or Namel		
									Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

SAGALYN LYNNE B UNIVERSITY OF PENNSYLVANIA, 127 MEYERSON HALL, 210 SOUTH 34TH ST. PHILADELPHIA, PA 19104



Signatures

/s/ Geoffrey G. Jervis, on behalf of Lynne B. 04/17/2006 Sagalyn

> **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).

Represents Class A Common Stock Units credited to the account of the Reporting Person which convert to shares of Class A Common Stock on a one-for-one basis. The number of shares of Class A Common Stock subject to the Class A Common Stock Units credited to

(1) the Reporting Person was determined by dividing (1) the product of the number of shares of Class A Common Stock subject to all Class A Common Stock Units held by the Reporting Person and the per share dollar amount of the Class A Common Stock dividend paid by the Company on April 14, 2006 by (2) the closing price of the Class A Common Stock on the New York Stock Exchange on April 14, 2006.

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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