

McGuire Richard
Form 3
September 24, 2012

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 MARCATO CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

ONE MONTGOMERY
STREET,Â SUITE 3250

(Street)

SAN
FRANCISCO,Â CAÂ 94104

(City) (State) (Zip)

2. Date of Event Requiring
Statement
(Month/Day/Year)
09/14/2012

3. Issuer Name **and** Ticker or Trading Symbol
Trinity Place Holdings Inc [TPHS]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X 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, \$0.05 par value per share	4,645,287	I	See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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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)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Participation Interest	Â (2)	Â (2)	Common Stock, \$0.05 par value per share	71,184	\$ (2)	I	See footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCATO CAPITAL MANAGEMENT LLC ONE MONTGOMERY STREET SUITE 3250 SAN FRANCISCO, CA 94104	Â	Â X	Â	Â
McGuire Richard C/O MARCATO CAPITAL MANAGEMENT LLC ONE MONTGOMERY STREET, SUITE 3250 SAN FRANCISCO, CA 94104	Â	Â X	Â	Â
Marcato International Ltd. C/O MARCATO CAPITAL MANAGEMENT LLC ONE MONTGOMERY STREET, SUITE 3250 SAN FRANCISCO, CA 94104	Â	Â X	Â	Â

Signatures

Marcato Capital Management LLC; By: /s/ Richard McGuire III; Richard McGuire III, Managing Member	09/24/2012
_____ **Signature of Reporting Person	Date
Richard McGuire III; /s/ Richard McGuire III	09/24/2012
_____ **Signature of Reporting Person	Date
Marcato International Ltd.; By: /s/ Richard McGuire III; Director	09/24/2012
_____ **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 securities are held in the account of Marcato International Master Fund Ltd. and two other private investment funds (collectively, the "Funds") and may be deemed to be beneficially owned by (i) Marcato Capital Management LLC, the investment manager and general partner, if applicable, of the Funds, and (ii) Richard McGuire III, the managing member of Marcato Capital Management LLC. Each of Marcato Capital Management LLC and Richard McGuire III disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.
- (2) The reporting persons hold participating interests, whose return is tied to the value of the Issuer's Common Stock, \$0.05 par value per share.

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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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