Paramount Group, Inc. Form 4 May 26, 2015

Check this box

if no longer

subject to

Section 16.

Form 4 or

FORM 4

#### **OMB APPROVAL**

**OMB** 

Number:

Expires:

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

2005 Estimated average burden hours per response... 0.5

3235-0287

January 31,

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Otto-Bernstein Katharina

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

Symbol

Paramount Group, Inc. [PGRE]

(Check all applicable)

(First) (Middle) (Last)

(Month/Day/Year) 05/21/2015

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

C/O PARAMOUNT GROUP, INC., 1633 BROADWAY, SUITE 1801

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Instr. 8)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

Security

(Instr. 3)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

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

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Derivative Conversion

5. Number 6. Date Exercisable and

7. Title and Amount of 8. Pric Underlying Securities Deriva

#### Edgar Filing: Paramount Group, Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Yea	any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and	4)	Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units (1)	<u>(2)</u>	05/21/2015		A		5,219		(1)(2)	(2)	Common Stock	5,219	\$ (

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Otto-Bernstein Katharina C/O PARAMOUNT GROUP, INC. 1633 BROADWAY, SUITE 1801 NEW YORK, NY 10019	X	X					

### **Signatures**

/s/ Gage Johnson as attorney-in-fact for Katharina
Otto-Bernstein
05/26/2015

\*\*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).
- LTIP Units issued pursuant to the Issuer's 2014 Equity Incentive Plan. The LTIP Units vest on the earlier of (i) one year from the date of (1) grant and (ii) the date of the first annual meeting of stockholders following the grant date, subject to continued services as a director through such date.
  - Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest ("OP Unit") in Paramount Group Operating Partnership LP. Each OP Unit acquired upon conversion of a vested LTIP Unit may be presented for redemption, at the
- (2) election of the holder, for cash equal to the then fair market value of one share of the Issuer's common stock, except that the Issuer may, at its election, acquire each OP Unit so presented for one share of common stock. LTIP Units are generally not convertible without the consent of the Issuer until two years from the date of the grant. The rights to convert vested LTIP Units into OP Units and redeem OP Units do not have expiration dates.

#### **Remarks:**

See Exhibit 24 - Power of Attorney

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.

Reporting Owners 2