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Emmett Dar Form 4	n A										
May 21, 201	18										
FORM		OMB APPROVAL									
Washington, D.C. 20549									3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations Filed pursuant to Section 16(a) of the Securities Exch Section 17(a) of the Public Utility Holding Company A						ties Exch	ange Act of 1934,	Estimated burden hoi response	Estimated average burden hours per response 0.5		
may con <i>See</i> Instr 1(b).	lunue.			nvestment	•	- ·		on			
(Print or Type	Responses)										
1. Name and A Emmett Da	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer						
		Param	ount Grou	p, Inc. [F	'GRE]	(Check all applicable)					
(Last) (First) (Middle) C/O PARAMOUNT GROUP,			3. Date of Earliest Transaction (Month/Day/Year) 05/17/2018				X Director 10% Owner Officer (give title Other (specify				
	BROADWAY, S		0.571772	2010			below)	below)			
				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 				
NEW YOR	K, NY 10019							More than One R			
(City)	(State)	(Zip)	Tal	ole I - Non-l	Derivative	Securities	Acquired, Disposed	of, or Beneficia	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V		(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.				
					Perso inforn requir	ons who re nation cou red to resp ays a curr	espond to the collent ntained in this forn pond unless the fo ently valid OMB co	n are not rm	SEC 1474 (9-02)		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											

1. Title of
Derivative2.3. Transaction Date3A. Deemed4.5. Number6. Date Exercisable and
Expiration Date7. Title and Amount of
Derivative8. Price
Derivative1. Title of
DerivativeConversion(Month/Day/Year)Execution Date, if
Execution Date, ifTransaction DerivativeExpiration Date7. Title and Amount of
Derivative8. Price
Derivative

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Security (Instr. 3)	or Exercise Price of Derivative Security		any Code Securities ((Month/Day/Year) (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 <u>(1)</u>	<u>(2)</u>	05/17/2018		А		7,634		(1)(2)	(2)	Common Stock	7,634	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Emmett Dan A C/O PARAMOUNT GROUP, INC. 1633 BROADWAY, SUITE 1801 NEW YORK, NY 10019	Х						
Signatures							
/s/ Gage Johnson as attorney-in-fact = Emmett	for Dan	05/21/2018					
** Signature of Reporting Person	Date						

**Signature of Reporting Person

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 will be converted automatically 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 election of the holder, for (2) 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 will generally not be convertible until two years from the date of the grant. The right to redeem OP Units does not have an expiration date.

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.