

City Office REIT, Inc.
Form 4
March 07, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
Farrar James Thomas

(Last) (First) (Middle)

2600-1075 WEST GEORGIA STREET

(Street)

VANCOUVER, A1 V6E 3C9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
City Office REIT, Inc. [CIO]

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/03/2016		J ⁽¹⁾	6,454 A \$ 11.7	76,226	I	Through CIO REIT Stock Limited Partnership ⁽²⁾
Common Stock					5,650	I	Spouse and children
Common Stock					108,302	D	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(3)	03/03/2016		A	25,000	(4) (4)	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Farrar James Thomas 2600-1075 WEST GEORGIA STREET VANCOUVER, A1 V6E 3C9	X		Chief Executive Officer	

Signatures

/s/ James Farrar 03/07/2016

**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).

As part of the formation transactions of City Office REIT, Inc. (the "Company") and a contribution agreement executed in connection with the Company's Central Fairwinds property (the "Property"), the Company is obligated to make additional payments to certain of the contributors, including CIO REIT Stock Limited Partnership, referenced in the contribution agreement (each, an "Earn-Out Payment").

- (1) Earn-Out Payments are contingent on the Property reaching certain specified occupancy levels through new leases to qualified tenants and exceeding a net operating income threshold. As of December 31, 2015, the 80% earn-out occupancy and net operating income thresholds had been met. The number of shares issuable as part of the Earn-Out Payment and the price (\$11.70) at which they were issuable, and the number of Operating Partnership Units were determined on March 3, 2016, pursuant to a formula set forth in the contribution agreement.
- (2) The Reporting Person disclaims beneficial ownership of these securities as this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for the purposes of Section 16 or any other purpose.

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- (3) In accordance with the Company's Equity Incentive Plan (the "Equity Incentive Plan"), Restricted Stock Units (as defined in the Equity Incentive Plan) convert into common stock on a one-for-one basis.

- In accordance with the Equity Incentive Plan, the Restricted Stock Units (and related dividend equivalent rights) shall vest in three
- (4) substantially equal installments on each of the first three annual anniversaries of their initial grant date, generally subject to the grantee's continued employment through each applicable vesting date.

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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