

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 *
BELZBERG SAMUEL

(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)

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 Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Operating Partnership Units (1)	(1)	03/03/2016	J(2)	101,437					(3)	(3)	Common Stock	101,437

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELZBERG SAMUEL 2600-1075 WEST GEORGIA STREET VANCOUVER, A1 V6E 3C9	X	X		

Signatures

/s/ Samuel
Belzberg
Date
03/07/2016

**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).

The OP Units were issued on March 3, 2016 at \$11.70 per share pursuant to a contribution agreement with the Issuer and the Operating Partnership, pursuant to which the Reporting Person contributed his interests in certain entities that directly or indirectly owned properties or interests that were contributed to the Issuer, the Operating Partnership or its subsidiaries. The Operating Partnership Units represent (1) common units of limited partnership interest ("OP Units") in City Office REIT Operating Partnership, L.P. (the "Operating Partnership"). The Issuer is the general partner of the Operating Partnership. The OP Units are redeemable, beginning April 14, 2015, for cash equal to the then current-market value of one share of the Issuer's common stock or, at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.

(2) 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 and CIO OP Limited Partnership, referenced in the contribution agreement (each, an "Earn-Out Payment"). 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 OP Units were determined on March 3, 2016, pursuant to a formula set forth in the contribution agreement.

(3) The OP Units are vested as of the date of issuance. The OP Units have no expiration date.

(4) 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.

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.