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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): May 24, 2017**

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**COLONY NORTHSTAR, INC.**  
(Exact name of registrant as specified in its charter)

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**Maryland**  
(State or other jurisdiction  
of incorporation)

**001-37980**  
(Commission  
File Number)

**46-4591526**  
(IRS Employer  
Identification No.)

**515 S. Flower Street, 44th Floor**  
**Los Angeles, CA**  
(Address of principal executive offices)

**90071**  
(Zip Code)

**Registrant's telephone number, including area code: (310) 282-8820**

**Not Applicable**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Events**

On January 10, 2017, Colony NorthStar, Inc. (the “Company”) filed with the Securities and Exchange Commission a Registration Statement on Form S-3 (File No. 333-215506) (the “Registration Statement”). The Company is filing the information included in Exhibit 99.1 to this Current Report on Form 8-K for the purpose of supplementing the disclosure under the heading “U.S. Federal Income Tax Considerations” in the prospectus, dated January 10, 2017, which forms part of the Registration Statement.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Additional U.S. Federal Income Tax Considerations

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 24, 2017

**COLONY NORTHSTAR, INC.**

By: /s/ Darren J. Tangen

Darren J. Tangen

Executive Vice President & Chief Financial Officer

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**EXHIBIT INDEX**

<u>Exhibit</u>	<u>Description of Exhibit</u>
99.1	Additional U.S. Federal Income Tax Considerations

**ADDITIONAL U.S. FEDERAL INCOME TAX CONSIDERATIONS**

This summary supplements and should be read together with the general discussion of the tax considerations relating to our qualification as a REIT and the acquisition, holding and disposition of our Class A common stock, preferred stock, and depositary shares described in the accompanying prospectus under the title “U.S. Federal Income Tax Considerations.” To the extent any information set forth under the title “U.S. Federal Income Tax Considerations” in the accompanying prospectus is inconsistent with this supplemental information, this supplemental information will apply and supersede the information in the accompanying prospectus. This supplemental information is provided on the same basis and subject to the same qualifications as are set forth in the first five paragraphs under the title “U.S. Federal Income Tax Considerations” in the accompanying prospectus as if those paragraphs were set forth in this prospectus supplement.

**Taxation of Colony NorthStar**

If a corporation taxable under subchapter C of the Code (a “subchapter C corporation”) elects REIT status, or if a REIT acquires assets from a subchapter C corporation in a transaction in which the adjusted tax basis of the assets in the hand of the REIT is determined by reference to the adjusted tax basis of the assets in the hands of the subchapter C corporation prior to the acquisition (i.e., a “tax-free merger”), the REIT will be subject to tax on any “built-in gain” with respect to those assets (i.e., the excess of (a) the fair market value of the assets (measured at the time of REIT election or the acquisition) over (b) the basis of the assets (measured at the time of the REIT election or the acquisition)) at the highest corporate income tax rate then applicable if the REIT disposes of the assets during the 5-year period following the election to be a REIT or the acquisition from the subchapter C corporation, as applicable. For tax purposes, we are the successor to NSAM, a subchapter C corporation that in connection with the mergers is electing to be treated as a REIT effective January 1, 2017, and for tax purposes we are treated as having acquired the assets of Colony and NRF in transactions in which the adjusted tax basis of the assets in our hands is determined by reference to the adjusted tax basis of those assets in the hands of Colony and NRF at the time of the mergers. Accordingly, if, within the requisite five-year period, we dispose of assets held by NSAM prior to January 1, 2017, or if either Colony or NRF did not qualify as a REIT at the time of the mergers and we dispose of assets that they held at the time of the mergers within five years thereafter, we would be subject to a corporate income tax on any such disposition under the rules outlined above. These rules also would apply if we were to acquire a subchapter C corporation in the future in a transaction in which the adjusted tax basis of the assets of that corporation in our hands is determined by reference to the adjusted tax basis of the assets in the hands of the acquired corporation at the time of the acquisition.