

Trinity Place Holdings Inc.  
Form 4  
February 16, 2017

**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 \*  
MARCATO CAPITAL  
MANAGEMENT LP

(Last) (First) (Middle)

FOUR EMBARCADERO  
CENTER, SUITE 2100

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Trinity Place Holdings Inc. [TPHS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/14/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)	Price		
Common Stock, \$0.01 par value per share	02/14/2017		S	325,000	D \$ 7.5	4,204,870	I See Footnote (1)
Common Stock, \$0.01 par value per share	02/15/2017		S	6,300	D \$ 7.83	4,198,570	I See Footnote (1)

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 (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCATO CAPITAL MANAGEMENT LP FOUR EMBARCADERO CENTER SUITE 2100 SAN FRANCISCO, CA 94111		X		
McGuire Richard C/O MARCATO CAPITAL MANAGEMENT LP FOUR EMBARCADERO CENTER, SUITE 2100 SAN FRANCISCO, CA 94111		X		
Marcato International Master Fund, Ltd. ELIAN FIDUCIARY SERVICES (CAYMAN) LTD 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN, E9 KY1-9007		X		

## Signatures

Marcato Capital Management LP; By: /s/ Richard McGuire III, Managing Member	02/16/2017
<b>**Signature of Reporting Person</b>	Date
/s/ Richard McGuire III	02/16/2017
<b>**Signature of Reporting Person</b>	Date
	02/16/2017

Marcato International Master Fund, Ltd., By: /s/ Richard McGuire III,  
Director

\_\_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).

(1) The securities are held in the account of Marcato International Master Fund, Ltd. (the "Fund") and may be deemed to be beneficially owned by (i) Marcato Capital Management LP, the investment manager of the Fund, and (ii) Richard McGuire III, the managing member of Marcato Capital Management LP. Each of Marcato Capital Management LP and Richard McGuire III disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for 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.