CAPITAL TRUST INC Form 4 April 02, 2003

to Section 16. Form 4 or Form 5 obligations			U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									
		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIE Filed pursuant to Section 16(a) of the Securities Exchang 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										
Reporting Person*			2. 		and Ticke) X			lation Dire		
			- 3. IRS Identification Number of Reporting Person, if an entity - (voluntary)				4. Statement for Month/Day/Year 3/31/03			_	Offi	
						5. If Amendment, 7. Date of Orig- inal (Month/ Day/Year)		X	dividu (Che Form Form			
N	Tew York, NY 10022			' 				 		, 	' <i>-</i> -	Pers
	(City) (State	e) (Z	ip)		Table	I	- Non-Deri	vative	Securit	ies Ac	quired	, Disp
	itle of Security T: Instr. 3) ac Da 	Trans- action Date (Month/	cans- Deem ction Exec ate tion Date Month/ if a		action or Disposed of (D) Code (Instr. 3, 4 and 5) Instr. 8))		5. Am Se Be Ow in			
1			Day/ Year		 Code	 V	 Amou	ınt	or (D)	Prio	ce	(I a
	ass A Common	 3/31/03 	 		 A 		 1,412 	(1)	 A 			
		 	 	- 	 		 		 			

_				 				
ı						I		
						l		
	I					l		
_				 			 I	
İ				 		 	 	
i	İ	İ	İ				I	
-				 				
-								
I I	 			 		 	 	
_		' 	' 	 	' 		' 	
	I					l	l I	
-				. !				
_	 	 	 	 		 	 	
1	I					l		
	I					l		
	I							

Reminder: Report on a separate line for each class of securities beneficially owned directly or i * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Table II -- Derivative Securities Acquired, Disposed of, or E | FORM 4 (continued) (e.g., puts, calls, warrants, options, convertible se ._____ |or Exercise|action |Execu- |action |Acquired (A) or Dispose |(Instr. 3) |Price of |Date |tion |Code |(Instr. 3, 4 and 5) |Derivative | (Month/ |Date, | (Instr.| |Security |Day/ |if any | 8) | |Year) | (Month/ | | Code|V| (A) 1 İ

		1					
		1	1				
1	1	I	1	1	1	1	1
	i	i	i	i	i	i	i
	İ	i	i	i	i		i
	' 	' 	' 	' 		' 	
1	1	1	1	1	ı		1
1	1	1	1	i		1	1
	I I	1	1	1		1	1
	I	I	I	I	ı	I	ļ
		1	1				
		1	l .	l			
		I	I				
		1	1				
1		1	1				
		1	1				
		1	1				
		1	1			1	
		1	1				
	1	1	1				1
	1	1	1		-		
	i	İ	i	Ī	İ	1	1
	i	i	i	i	i	1	i
	· 		' 			· 	

FORM 4 (continued)	Table II (continued) Derivative S (e.g., puts, calls, warr	-	
1. Title of Derivative Security (Instr. 3) 	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5) 	9. Number of Securitie ficially Following Transacti (Instr. 4
	Number of Title Shares		

			I	l
	 I	 I	 I	 I
			! !	 -
ا 	 	 	 	
 	 -	 	 	
				 !
			 	 -
 	 -	 	 	
			 I	 I
Explanation of Responses:				
(1) Represents an award of Cl at the time determined at dividing \$7,500 by the av	grant. The number of	of shares of Class A	Common Stock	ass A Comr subject 1

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C.

1001 and 15 U.S.C. 78ff(a).

/s/ Martin L. Edelman

Martin L. Edelman

**Signature of Reporting