The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

| | | | | OMB APPROVAL |
|-------------------------------|--|-------------------|------------------|-----------------------------|
| UNI | OMB 3235- Number: 0076 | | | |
| | Notice of Exempt | Offering of Secu | rities | Estimated average burden |
| | | | | hours per response: 4.00 |
| 1. Issuer's Identity | | | | |
| CIK (Filer ID Nu | nber) Previous Names | X None | | Entity Type |
| <u>0001679688</u> | | | X Corp | oration |
| Name of Issue | er | | - | ted Partnership |
| Colony NorthStar, Inc. | | | | ted Liability Company |
| Jurisdiction o | | | | ral Partnership |
| Incorporation/Orga | nization | | | ness Trust |
| MARYLAND | | | Othe | r (Specify) |
| • | tion/Organization | | | |
| Over Five Years Ago | | | | |
| X Within Last Five Years (S | Specify Year) 2016 | | | |
| Yet to Be Formed | | | | |
| 2. Principal Place of Busines | s and Contact Information | | | |
| Name | of Issuer | | | |
| Colony NorthStar, Inc. | | | | |
| - | Address 1 | | Street Address 2 | 2 |
| 515 South Flower Street | | 44th Floor | | |
| City | State/Province/Country | ZIP/Pos | talCode Phone | Number of Issuer |
| Los Angeles | CALIFORNIA | 90071 | 310-282 | 2-8820 |
| 3. Related Persons | | | | |
| Last Name | First | Name | Midd | lle Name |
| Barrack, Jr. | Thomas | | J. | |
| Street Address 1 | Street A | Address 2 | | |
| c/o Colony NorthStar, Inc. | 515 South Flower | Street, 44th Floo | or | |
| City | State/Prov | ince/Country | ZIP/P | ostalCode |
| Los Angeles | CALIFORNIA | | 90071 | |
| Relationship: Executive (| Officer X Director Promoter | | | |
| Clarification of Response (if | Necessary): | | | |
| Director and Executive Chai | rman | | | |
| Last Name | | Name | | lle Name |
| Hamamoto | David | | Τ. | |
| Street Address 1 | | Address 2 | | |
| c/o Colony NorthStar, Inc. | 515 South Flower | - | | |
| City | | ince/Country | | ostalCode |
| Los Angeles | CALIFORNIA | | 90071 | |

Relationship: Executive Officer X Director Promoter

Clarification of Response (if Necessary):

Director and Executive Vice Chairman

| Last Name | First Name | _ | Middle Name |
|--|---|-------------|-------------------------------|
| ltzman | Richard | B. | |
| Street Address 1 o Colony NorthStar, Inc. | Street Address 2 515 South Flower Street, 44th Floor | | |
| City | State/Province/Country | | ZIP/PostalCode |
| s Angeles | CALIFORNIA | 90071 | |
| lationship: X Executive Officer | X Director Promoter | | |
| ification of Response (if Necessa | ary): | | |
| ef Executive Officer and Presider | nt | | |
| Last Name | First Name | | Middle Name |
| ngen | Darren | J. | |
| Street Address 1 | Street Address 2 | | |
| Colony NorthStar, Inc. | 515 South Flower Street, 44th Floor | | |
| City | State/Province/Country | | ZIP/PostalCode |
| Angeles | CALIFORNIA | 90071 | |
| ationship: X Executive Officer | Director Promoter | | |
| ification of Response (if Necess | ary): | | |
| ef Financial Officer and Treasure | r | | |
| Last Name | First Name | | Middle Name |
| dington | Neale | | |
| Street Address 1 | Street Address 2 | | |
| Colony NorthStar, Inc. | 515 South Flower Street, 44th Floor | | |
| City | State/Province/Country | | ZIP/PostalCode |
| Angeles | CALIFORNIA | 90071 | |
| ationship: X Executive Officer | Director Promoter | | |
| fication of Response (if Necessa | ary): | | |
| ef Accounting Officer | | | |
| | | | |
| Last Name | First Name | | Middle Name |
| rocker II | Douglas | | Middle Name |
| ocker II Street Address 1 | Douglas Street Address 2 | | Middle Name |
| ocker II Street Address 1 Colony NorthStar, Inc. | Douglas Street Address 2 515 South Flower Street, 44th Floor | | |
| ocker II Street Address 1 Colony NorthStar, Inc. City | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | | Middle Name ZIP/PostalCode |
| ocker II Street Address 1 Colony NorthStar, Inc. City Angeles | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA | 90071 | |
| ocker II Street Address 1 Colony NorthStar, Inc. City s Angeles | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | 90071 | |
| rocker II Street Address 1 o Colony NorthStar, Inc. City os Angeles elationship: Executive Officer 2 | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA & Director Promoter | 90071 | |
| rocker II Street Address 1 'o Colony NorthStar, Inc. City os Angeles telationship: Executive Officer 2 larification of Response (if Necessa Last Name | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA CDirector Promoter ary): First Name | 90071 | |
| rocker II Street Address 1 'o Colony NorthStar, Inc. City os Angeles elationship: Executive Officer 2 arification of Response (if Necessa Last Name urtin | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA (Director Promoter ary): First Name Nancy | 90071 A. | ZIP/PostalCode |
| rocker II Street Address 1 to Colony NorthStar, Inc. City os Angeles elationship: Executive Officer 2 arification of Response (if Necessa Last Name urtin Street Address 1 | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA C Director Promoter ary): First Name Nancy Street Address 2 | | ZIP/PostalCode |
| rocker II Street Address 1 o Colony NorthStar, Inc. City os Angeles elationship: Executive Officer 2 arification of Response (if Necessa Last Name urtin Street Address 1 o Colony NorthStar, Inc. | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA CDirector Promoter ary): First Name Nancy Street Address 2 515 South Flower Street, 44th Floor | | ZIP/PostalCode Middle Name |
| Crocker II Street Address 1 Vo Colony NorthStar, Inc. City os Angeles Relationship: Executive Officer 2 larification of Response (if Necessa Last Name Curtin Street Address 1 Vo Colony NorthStar, Inc. City | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA C Director Promoter ary): First Name Nancy Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | А. | ZIP/PostalCode |
| rocker II Street Address 1 to Colony NorthStar, Inc. City os Angeles elationship: Executive Officer 2 arification of Response (if Necessa Last Name urtin Street Address 1 to Colony NorthStar, Inc. | Douglas Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA CDirector Promoter ary): First Name Nancy Street Address 2 515 South Flower Street, 44th Floor | | ZIP/PostalCode Middle Name |

Clarification of Response (if Necessary):

| Last Name | First Name | Middle Name |
|---|--|---|
| Fosheim | Jon | Α. |
| Street Address 1 | Street Address 2 | |
| c/o Colony NorthStar, Inc. | 515 South Flower Street, 44th Floor | 71D/DestalCode |
| City | State/Province/Country | ZIP/PostalCode |
| Los Angeles | CALIFORNIA | 90071 |
| Relationship: Executive Office | | |
| Clarification of Response (if Nece | ssary): | |
| Last Name | First Name | Middle Name |
| Parker | George | G.C. |
| Street Address 1 | Street Address 2 | |
| c/o Colony NorthStar, Inc. | 515 South Flower Street, 44th Floor | |
| City | State/Province/Country | ZIP/PostalCode |
| Los Angeles | CALIFORNIA | 90071 |
| Relationship: Executive Office | r X Director Promoter | |
| Clarification of Response (if Nece | ssary): | |
| Last Name | First Name | Middle Name |
| Somers | John | А. |
| Street Address 1 | Street Address 2 | |
| c/o Colony NorthStar, Inc. | 515 South Flower Street, 44th Floor | |
| City | State/Province/Country | ZIP/PostalCode |
| Los Angeles | CALIFORNIA | 90071 |
| - | r X Director Promoter | |
| Clarification of Response (if Nece | ssary): | |
| | | |
| Last Name | First Name | Middle Name |
| Steffens | John | Middle Name L. |
| Steffens Street Address 1 | John Street Address 2 | |
| Steffens | John | |
| Steffens Street Address 1 | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. | John Street Address 2 515 South Flower Street, 44th Floor | L. |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | L. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter | L. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter | L. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): | L. ZIP/PostalCode 90071 |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name | L. ZIP/PostalCode 90071 Middle Name |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 | L. ZIP/PostalCode 90071 Middle Name |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor | L. ZIP/PostalCode 90071 Middle Name W. |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | L. 2IP/PostalCode 90071 Middle Name W. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor | L. ZIP/PostalCode 90071 Middle Name W. |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA TX Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA TX Director Promoter | L. 2IP/PostalCode 90071 Middle Name W. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA T X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA T X Director Promoter ssary): | L. 2IP/PostalCode 90071 Middle Name W. 2IP/PostalCode 90071 |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name | L. 2IP/PostalCode 90071 Middle Name W. ZIP/PostalCode |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Metz | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Justin | L. 2IP/PostalCode 90071 Middle Name W. 2IP/PostalCode 90071 |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Metz Street Address 1 | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Justin Street Address 2 | L. 2IP/PostalCode 90071 Middle Name W. 2IP/PostalCode 90071 |
| Steffens Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Schoenherr Street Address 1 c/o Colony NorthStar, Inc. City Los Angeles Relationship: Executive Office Clarification of Response (if Nece Last Name Metz | John Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Charles Street Address 2 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA r X Director Promoter ssary): First Name Justin | L. 2IP/PostalCode 90071 Middle Name W. 2IP/PostalCode 90071 |

Los Angeles CALIFORNIA Relationship: Executive Officer X Director Promoter

Clarification of Response (if Necessary):

| Last Name | First Name | Middle Name |
|---|--|---|
| Sanders Street Address 1 | Ronald Street Address 2 | М. |
| c/o Colony NorthStar, Inc. City Los Angeles Relationship: X Executive Officer | 515 South Flower Street, 44th Floor State/Province/Country CALIFORNIA | ZIP/PostalCode 90071 |
| Clarification of Response (if Necessar | y): | |
| Chief Legal Officer and Secretary | | |
| Last Name | First Name | Middle Name |
| Hedstrom Street Address 1 c/o Colony NorthStar, Inc. City | Mark Street Address 2 515 South Flower Street, 44th Floor State/Province/Country | ZIP/PostalCode |
| Los Angeles Relationship: X Executive Officer | CALIFORNIA Director Promoter | 90071 |
| Clarification of Response (if Necessar | | |
| Chief Operating Officer | y)- | |
| | | |
| Last Name Traenkle Street Address 1 c/o Colony NorthStar, Inc. | First Name Kevin Street Address 2 515 South Flower Street, 44th Floor | Middle Name P. |
| City Los Angeles Relationship: X Executive Officer | State/Province/Country CALIFORNIA | ZIP/PostalCode 90071 |
| Clarification of Response (if Necessar | | |
| Chief Investment Officer | 57 | |
| 4. Industry Group | | |
| Agriculture Banking & Financial Services Commercial Banking Insurance Investing Investment Banking Pooled Investment Fund | Health Care Biotechnology Health Insurance Hospitals & Physicians Pharmaceuticals Other Health Care | Retailing Restaurants Technology Computers Telecommunications Other Technology |
| Is the issuer registered as an investment company under the Investment Company Act of 1940? | Manufacturing Real Estate Commercial | Travel Airlines & Airports Lodging & Conventions |
| Yes No | Construction | Tourism & Travel Services |
| Other Banking & Financial Servi Business Services Energy | ices X REITS & Finance Residential Other Real Estate | Other Travel Other |

90071

Coal Mining Electric Utilities Energy Conservation Environmental Services Oil & Gas Other Energy

5. Issuer Size

| OR | Aggregate Net Asset Value Range |
|----|---------------------------------|
| | No Aggregate Net Asset Value |
| | \$1 - \$5,000,000 |
| | \$5,000,001 - \$25,000,000 |
| | \$25,000,001 - \$50,000,000 |
| | \$50,000,001 - \$100,000,000 |
| | Over \$100,000,000 |
| | Decline to Disclose |
| | Not Applicable |
| | OR |

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

| | Investment Company Act Section 3(c) | | |
|---|-------------------------------------|--------------------|--|
| Rule 504(b)(1) (not (i), (ii) or (iii)) | Section $3(c)(1)$ | Section $3(c)(9)$ | |
| Rule 504 (b)(1)(i) Rule 504 (b)(1)(ii) | Section 3(c)(2) | Section 3(c)(10) | |
| Rule 504 (b)(1)(ii) Rule 504 (b)(1)(iii) | Section 3(c)(3) | Section 3(c)(11) | |
| Rule 505 | Section $3(c)(4)$ | Section $3(c)(12)$ | |
| X Rule 506(b) | Section $3(c)(5)$ | Section 3(c)(13) | |
| Rule 506(c) Securities Act Section 4(a)(5) | Section 3(c)(6) | Section $3(c)(14)$ | |
| | Section 3(c)(7) | | |
| | | | |

7. Type of Filing

- X New Notice Date of First Sale 2017-01-10 First Sale Yet to Occur Amendment
- 8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes X No

9. Type(s) of Securities Offered (select all that apply)

| X Equity | Pooled Investment Fund Interests |
|---|----------------------------------|
| Debt | Tenant-in-Common Securities |
| Option, Warrant or Other Right to Acquire Another Security | Mineral Property Securities |
| Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | Other (describe) |

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer?

Clarification of Response (if Necessary):

Shares of Class A Common Stock of the Issuer & units of membership interest in Colony Capital Operating Company, LLC ("OP") were issued in exchange for partnership units in NSAM LP in connection with the merger of NSAM LP into OP.

11. Minimum Investment

Minimum investment accepted from any outside investor \$0 USD

12. Sales Compensation

| Recipient | Recipient CRD Number X None | |
|---|---|-------------------|
| (Associated) Broker or Dealer X None | (Associated) Broker or Dealer CRD Number X Nor | ne |
| Street Address 1 | Street Address 2 | |
| City | State/Province/Country | ZIP/Postal Code |
| State(s) of Solicitation (select all that apply) Check "All States" or check individual States | Foreign/non-US | |
| 13. Offering and Sales Amounts | | |
| Total Offering Amount \$0 USD or Indefinite | | |
| Total Amount Sold \$0 USD | | |
| Total Remaining to be Sold \$0 USD or Indefinite | | |
| Clarification of Response (if Necessary): | | |
| Shares of Class A Common Stock of the Issuer & units of m | nembership interest in Colony Capital Operating Con | npany, LLC ("OP") |

Shares of Class A Common Stock of the Issuer & units of membership interest in Colony Capital Operating Company, LLC ("OP") were issued in exchange for partnership units in NSAM LP in connection with the merger of NSAM LP into OP.

14. Investors

X Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering. Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

| 23 | |
|----|--|
| 70 | |

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

| Sales Commissions | \$0 USD | Estimate |
|-------------------|---------|----------|
| Finders' Fees | \$0 USD | Estimate |

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

• Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to

furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.*

- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Regulation D for one of the reasons stated in Rule 505(b)(2)(iii) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

| Issuer | Signature | Name of Signer | Title | Date |
|------------------------|-----------------------------|-------------------------|-----------------------------------|------------|
| Colony NorthStar, Inc. | /s/ Ronald M. Sanders, Esq. | Ronald M. Sanders, Esq. | Chief Legal Officer and Secretary | 2017-01-25 |

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.