

Empire State Realty Trust, Inc.
 Form 4
 March 02, 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 *
 Durels Thomas P.

2. Issuer Name and Ticker or Trading Symbol
 Empire State Realty Trust, Inc.
 [ESRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/29/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exe. VP, Dir. of Leasing & Op.

C/O EMPIRE STATE REALTY TRUST, INC., ONE GRAND CENTRAL PL., 60 E. 42ND ST.
 (Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10165

(City) (State) (Zip)

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) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. D |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | |
| LTIP Units ⁽¹⁾ | <u>(1)</u> | 02/29/2016 | | A | 112,829 ⁽²⁾ | <u>(1)(2)</u> ⁽¹⁾ | Class A Common Stock 112,829 | |
| LTIP Units ⁽¹⁾ | <u>(1)</u> | 02/29/2016 | | A | 48,032 ⁽³⁾ | <u>(1)(3)</u> ⁽¹⁾ | Class A Common Stock 48,032 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Durels Thomas P.
 C/O EMPIRE STATE REALTY TRUST, INC.
 ONE GRAND CENTRAL PL., 60 E. 42ND ST.
 NEW YORK, NY 10165

Exe. VP, Dir. of Leasing & Op.

Signatures

/s/ Debra E. Levin,
 Attorney-in-Fact

03/02/2016

 **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) Represents long term investment plan units ("LTIP Units"), a class of units of Empire State Realty OP, L.P. (the "Operating Partnership"). Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, vested LTIP Units are convertible by the reporting person, upon vesting, into an equivalent number of units of limited partnership interests ("Operating Partnership Units") of the Operating Partnership, which are redeemable by the holder for shares of Class A Common Stock of Empire State Realty Trust, Inc. (the "Issuer") on a one-for-one basis or the cash value of such shares, at the Issuer's option. The rights to convert LTIP units into Operating Partnership Units and redeem Operating Partnership Units do not have expiration dates.

(2) Of the 112,829 LTIP Units granted to the Reporting Person, 62,814 LTIP Units vest as follows: 30% on February 28, 2017, 30% on February 28, 2018 and 40% on February 28, 2020. The remaining 50,015 LTIP Units vest 25% ratably on each of the first four anniversaries of February 28, 2016, subject to continued employment through such dates.

(3) These LTIP Units are scheduled to vest based on the achievement of certain performance criteria based on the Issuer's total return to the shareholders during a three-year performance period ending December 31, 2018. Any earned LTIP units will vest 50% on January 1, 2019 and 50% will vest on January 1, 2020, subject to continued employment. In accordance with applicable Form 4 reporting requirements, the foregoing excludes 144,096 LTIP Units also granted on February 29, 2016 that are scheduled to vest based on the achievement of certain performance criteria based on the Issuer's relative total return to shareholders measured against two different industry-specific indices.

Remarks:

Exhibit List - Exhibit 24.1 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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