

McGuire Richard
Form 4
October 02, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *

MARCATO CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

ONE MONTGOMERY
STREET, SUITE 3250

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

Trinity Place Holdings Inc. [TPHS]

3. Date of Earliest Transaction

(Month/Day/Year)

09/28/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock, \$0.05 par value per share	09/28/2012		P		7,000	A \$ 3.52	4,723,471	I	See footnote. <u>(1)</u>

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

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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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCATO CAPITAL MANAGEMENT LLC ONE MONTGOMERY STREET SUITE 3250 SAN FRANCISCO, CA 94104		X		
McGuire Richard C/O MARCATO CAPITAL MANAGEMENT LLC ONE MONTGOMERY STREET, SUITE 3250 SAN FRANCISCO, CA 94104		X		
Marcato International Master Fund, Ltd. ONE MONTGOMERY STREET SUITE 3250 SAN FRANCISCO, CA 94104		X		

Signatures

Marcato Capital Management LLC; By: /s/ Richard McGuire III; Richard McGuire III,
Managing Member

**Signature of Reporting Person

Richard McGuire III; /s/ Richard McGuire III 10/02/2012

**Signature of Reporting Person _____ Date _____

Marcato International Master Fund, Ltd.(+), By: /s/ Richard McGuire III, Director 10/02/2012

_____*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).

- The securities are held in the account of Marcato International Master Fund, Ltd. and two other private investment funds (collectively, the "Funds") and may be deemed to be beneficially owned by (i) Marcato Capital Management LLC, the investment manager and general partner, if applicable, of the Funds, and (ii) Richard McGuire III, the managing member of Marcato Capital Management LLC. Each of
- (1) Marcato Capital Management LLC 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.

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