

DOUCETTE FREDERICK E III
Form 4
September 18, 2008

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 *
Weiss Multi-Strategy Advisers LLC

2. Issuer Name and Ticker or Trading Symbol
CAPITAL TRUST INC [CT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE STATE STREET,

(Street)

HARTFORD, CT 06103

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2008

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

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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 (D) Price | | | |
| Common Stock | 09/17/2008 | | S | 75,000 D \$ 10.6625 | 2,525,000 (1) | I | By advisory clients of Weiss Multi-Strategy Advisers LLC |
| Common Stock | 09/17/2008 | | S | 60,300 D \$ 10.5322 | 2,464,700 (1) | I | By advisory clients of Weiss Multi-Strategy Advisers LLC |

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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| Weiss Multi-Strategy Advisers LLC ONE STATE STREET HARTFORD, CT 06103 | | X | | |
| WEISS GEORGE A ONE STATE ST HARTFORD, CT 06103 | | X | | |
| DOUCETTE FREDERICK E III C/O WEISS MULTI-STRATEGY ADVISERS LLC ONE STATE STREET HARTFORD, CT 06103 | | X | | |

Signatures

| | |
|--|------------|
| Weiss Multi-Strategy Advisers LLC, By: /s/ Frederick E. Doucette III | 09/18/2008 |
| __Signature of Reporting Person | Date |
| /s/ George A. Weiss | 09/18/2008 |
| __Signature of Reporting Person | Date |
| /s/ Frederick E. Doucette III | 09/18/2008 |
| __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) These securities may be deemed to be beneficially owned by Weiss Multi-Strategy Advisers LLC, the investment manager of Weiss Multi-Strategy Partners (Cayman) Ltd. and Weiss Multi-Strategy Partners LLC, and George A. Weiss and Frederick E. Doucette III, the managing members of Weiss Multi-Strategy Advisers LLC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the 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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