

Brindley Peter R.C.
Form 3
December 21, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Brindley Peter R.C.		(Month/Day/Year)	Paramount Group, Inc. [PGRE]	
(Last)	(First)	(Middle)	12/18/2017	
C/O PARAMOUNT GROUP, INC., Â 1633 BROADWAY, SUITE 1801			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below)	(specify below)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
	EVP, Leasing		<input type="checkbox"/> Form filed by More than One Reporting Person	
NEW YORK, Â NY Â 10019				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (1) (Instr. 5)	
Common OP Units	Â (1)	Â (1)	Common Stock	138,446	\$ (1)	D	Â
LTIP Units	Â (2)	Â (2)(3)	Common Stock	18,286	\$ (3)	D	Â
LTIP Units	Â (4)	Â (3)(4)	Common Stock	16,982	\$ (3)	D	Â
LTIP Units	Â (5)	Â (3)(5)	Common Stock	21,416	\$ (3)	D	Â
LTIP Units	Â (6)	Â (3)(6)	Common Stock	7,828	\$ (3)	D	Â
LTIP Units	Â (7)	Â (3)(7)	Common Stock	32,655	\$ (3)	D	Â
LTIP Units	Â (8)	Â (3)(8)	Common Stock	20,548	\$ (3)	D	Â
LTIP Units	Â (9)	Â (3)(9)	Common Stock	16,708	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brindley Peter R.C. C/O PARAMOUNT GROUP, INC. 1633 BROADWAY, SUITE 1801 NEW YORK, NY 10019	Â	Â	Â EVP, Leasing	Â

Signatures

/s/ Gage Johnson, as Attorney-in-Fact for Peter Brindley

12/21/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 common units of limited partnership interest ("OP Units") in Paramount Group Operating Partnership LP (the "Operating Partnership"). Each OP Unit is redeemable for cash equal to the then fair market value of one share of the Issuer's common stock, except that the Issuer may, at its election, acquire each OP Unit so presented for one share of common stock. These redemption rights have no expiration date.
 - (2) Represents LTIP Units issued pursuant to the Issuer's 2014 Equity Incentive Plan. The LTIP Units vest in two equal installments on each of November 24, 2018 and November 24, 2019, subject to continued employment.
 - (3) Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest ("OP Unit") in Paramount Group

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Operating Partnership LP. Each OP Unit acquired upon conversion of a vested LTIP Unit may be presented for redemption, at the election of the holder, for cash equal to the then fair market value of one share of the Issuer's common stock, except that the Issuer may, at its election, acquire each OP Unit so presented for one share of common stock. LTIP Units are generally not convertible without the consent of the Issuer until two years from the date of the grant. The rights to convert vested LTIP Units into OP Units and redeem OP Units do not have expiration dates.

- (4) Represents LTIP Units issued pursuant to the Issuer's 2014 Equity Incentive Plan. The LTIP Units vest in three equal installments on each of March 18, 2018, March 18, 2019 and March 18, 2020, subject to continued employment.
- (5) Represents LTIP Units issued pursuant to the Issuer's 2014 Equity Incentive Plan. The LTIP Units vest in four equal installments on each of January 30, 2018, January 30, 2019, January 30, 2020 and January 30, 2021, subject to continued employment.
- (6) Represents LTIP Units issued pursuant to the Issuer's 2014 Equity Incentive Plan in connection with a cash bonus exchange election made by the reporting person. The LTIP Units vest as follows: 40% of the LTIP Units on each of January 30, 2018 and January 30, 2019, and 20% on January 30, 2020, subject to continued employment.
- (7) Represents LTIP Units issued pursuant to the Paramount Group, Inc. 2015 Performance Program (the "2015 Program"). The LTIP Units granted pursuant to the 2015 Program will vest 50% on the date that performance is determined under the 2015 Program following the conclusion of the three-year performance period ending April 1, 2018, 25% on April 1, 2019 and 25% on April 1, 2020, subject to the achievement of performance criteria and continued employment.
- (8) Represents LTIP Units issued pursuant to the Paramount Group, Inc. 2016 Performance Program (the "2016 Program"). The LTIP Units granted pursuant to the 2016 Program will vest 50% on the date that performance is determined under the 2016 Program following the conclusion of the three-year performance period ending March 18, 2019 and 50% on March 18, 2020, subject to the achievement of performance criteria and continued employment.
- (9) Represents LTIP Units issued pursuant to the Paramount Group, Inc. 2017 Performance Program (the "2017 Program"). The LTIP Units granted pursuant to the 2017 Program will vest 50% on the date that performance is determined under the 2017 Program following the conclusion of the three-year performance period ending December 31, 2019 and 50% on December 31, 2020, subject to the achievement of performance criteria and continued employment.

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Remarks:

SeeÂ ExhibitÂ 24Â -Â PowerÂ ofÂ 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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