

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.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

FORM 13F COVER PAGE

OMB APPROVAL

OMB Number:	3235-0006
Expires:	Oct 31, 2018
Estimated average burden hours per response:	23.8

Report for the Calendar Year or Quarter Ended: 12-31-2019

Check here if Amendment Amendment Number:

This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Colony Capital, Inc.
Address: 515 South Flower Street
44th Floor
Los Angeles, CA 90071

Form 13F File Number: 028-19781

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Leon Schwartzman
Title: Chief Compliance Officer
Phone: 310-552-7127

Signature, Place, and Date of Signing:

/s/ Leon Schwartzman Los Angeles, CA 02-06-2020
[Signature] [City, State] [Date]

Report Type (Check only one.):

X 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 38
Form 13F Information Table Value Total: 109,778
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

NONE

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FORM 13F INFORMATION TABLE

OMB APPROVAL

OMB Number: 3235-0006
Expires: Oct 31, 2018
Estimated average burden hours per response: 23.8

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE	SHARED	NONE
ALEXANDER & BALDWIN INC NEW	COM	014491104	3,039	145,000	SH		SOLE		145,000	0	0
ALEXANDERS INC	COM	014752109	694	2,100	SH		SOLE		2,100	0	0
ALEXANDRIA REAL ESTATE EQ IN	COM	015271109	1,899	11,750	SH		SOLE		11,750	0	0
AMERCO	COM	023586100	601	1,600	SH		SOLE		1,600	0	0
CORESITE RLTY CORP	COM	21870Q105	4,037	36,000	SH		SOLE		36,000	0	0
CROWN CASTLE INTL CORP NEW	6.875% CON PFD A	22822V309	13,330	10,400	SH		SOLE		10,400	0	0
CROWN CASTLE INTL CORP NEW	COM	22822V101	2,488	17,500	SH		SOLE		17,500	0	0
CYRUSONE INC	COM	23283R100	5,234	80,000	SH		SOLE		80,000	0	0
EQUINIX INC	COM	29444U700	1,751	3,000	SH		SOLE		3,000	0	0
EQUITY LIFESTYLE PPTYS INC	COM	29472R108	844	12,000	SH		SOLE		12,000	0	0
ESSENTIAL PPTYS RLTY TR INC	COM	29670E107	2,804	113,000	SH		SOLE		113,000	0	0
EXANTAS CAP CORP	COM NEW	30068N105	931	78,863	SH		SOLE		78,863	0	0
GAMING & LEISURE PPTYS INC	COM	36467J108	3,746	87,000	SH		SOLE		87,000	0	0
GRANITE PT MTG TR INC	NOTE 6.375%10/0	38741LAC1	1,041	1,000,000	SH		SOLE		1,000,000	0	0
HUDSON PAC PPTYS INC	COM	444097109	3,201	85,000	SH		SOLE		85,000	0	0
INTERXION HOLDING N.V	SHS	N47279109	1,173	14,000	SH		SOLE		14,000	0	0
KKR REAL ESTATE FIN TR INC	COM	48251K100	2,670	130,757	SH		SOLE		130,757	0	0
KKR REAL ESTATE FIN TR INC	NOTE 6.125% 5/1	48251KAB6	1,045	1,000,000	SH		SOLE		1,000,000	0	0

LADDER CAP CORP	CL A	505743104	5,861	324,874	SH	SOLE	324,874	0	0
LIBERTY PPTY TR	SH BEN INT	531172104	3,844	64,000	SH	SOLE	64,000	0	0
MGM GROWTH PPTYS LLC	CL A COM	55303A105	5,141	166,000	SH	SOLE	166,000	0	0
PARAMOUNT GROUP INC	COM	69924R108	5,477	393,445	SH	SOLE	393,445	0	0
PROLOGIS INC	COM	74340W103	1,381	15,500	SH	SOLE	15,500	0	0
QTS RLTY TR INC	6.50% CON PFD B	74736A301	10,755	83,263	SH	SOLE	83,263	0	0
READY CAP CORP	7% CN SR NT 2023	75574U200	2,395	89,375	SH	SOLE	89,375	0	0
READY CAP CORP	COM	75574U101	1,235	80,108	SH	SOLE	80,108	0	0
RESOURCE CAP CORP	NOTE 4.500% 8/1	76120WAC8	4,163	4,000,000	SH	SOLE	4,000,000	0	0
RETAIL PPTYS AMER INC	CL A	76131V202	134	10,000	SH	SOLE	10,000	0	0
RETAIL VALUE INC	COM	76133Q102	2,678	72,764	SH	SOLE	72,764	0	0
RYMAN HOSPITALITY PPTYS INC	COM	78377T107	1,430	16,500	SH	SOLE	16,500	0	0
SITE CENTERS CORP	COM	82981J109	252	18,000	SH	SOLE	18,000	0	0
STORE CAP CORP	COM	862121100	745	20,000	SH	SOLE	20,000	0	0
SUN CMNTYS INC	COM	866674104	4,241	28,250	SH	SOLE	28,250	0	0
TPG RE FIN TR INC	COM	87266M107	3,953	195,000	SH	SOLE	195,000	0	0
VEREIT INC	COM	92339V100	647	70,000	SH	SOLE	70,000	0	0
VICI PPTYS INC	COM	925652109	3,066	120,000	SH	SOLE	120,000	0	0
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W308	986	51,000	SH	SOLE	51,000	0	0
ZAYO GROUP HLDGS INC	COM	98919V105	866	25,000	SH	SOLE	25,000	0	0