

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: 09-30-2020

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 11-09-2020
[Signature] [City, State] [Date]

Report Type (Check only one.):

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: 31
Form 13F Information Table Value Total: 134,514
(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/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE	SHARED	NONE	
ACADIA RLTY TR	COM SH BEN INT	004239109	1,438	136,900	SH	SOLE		136,900	0	0	
ALEXANDER & BALDWIN INC NEW	COM	014491104	4,428	395,000	SH	SOLE		395,000	0	0	
ALEXANDERS INC	COM	014752109	5,689	23,200	SH	SOLE		23,200	0	0	
ALEXANDRIA REAL ESTATE EQ IN	COM	015271109	880	5,500	SH	SOLE		5,500	0	0	
AMERCO	COM	023586100	1,139	3,200	SH	SOLE		3,200	0	0	
AMERICAN ASSETS TR INC	COM	024013104	2,686	111,500	SH	SOLE		111,500	0	0	
AMERICAN TOWER CORP NEW	COM	03027X100	9,910	41,000	SH	SOLE		41,000	0	0	
COLONY STARWOOD HOMES	NOTE 3.500% 1/1	19625XAB8	646	500,000	PRN	SOLE		500,000	0	0	
CROWN CASTLE INTL CORP NEW	COM	22822V101	16,617	99,800	SH	SOLE		99,800	0	0	
CYRUSONE INC	COM	23283R100	3,746	53,500	SH	SOLE		53,500	0	0	
EQUINIX INC	COM	29444U700	10,262	13,500	SH	SOLE		13,500	0	0	
EQUITY LIFESTYLE PPTYS INC	COM	29472R108	4,745	77,400	SH	SOLE		77,400	0	0	
FRONT YD RESIDENTIAL CORP	COM	35904G107	5,725	655,000	SH	SOLE		655,000	0	0	
GRANITE PT MTG TR INC	NOTE 6.375%10/0	38741LAC1	919	1,000,000	PRN	SOLE		1,000,000	0	0	
LAMAR ADVERTISING CO NEW	CL A	512816109	11,547	174,500	SH	SOLE		174,500	0	0	
LEXINGTON REALTY TRUST	PFD CONV SER C	529043309	996	17,040	SH	SOLE		17,040	0	0	
OUTFRONT MEDIA INC	COM	69007J106	2,598	178,500	SH	SOLE		178,500	0	0	
PROLOGIS INC.	COM	74340W103	6,867	68,250	SH	SOLE		68,250	0	0	
PS BUSINESS PKS INC CALIF	COM	69360J107	10,709	87,500	SH	SOLE		87,500	0	0	
QTS RLTY TR INC	6.50% CON PFD B	74736A301	8,487	60,000	SH	SOLE		60,000	0	0	
QTS RLTY TR INC	COM CL A	74736A103	347	5,500	SH	SOLE		5,500	0	0	
READY CAPITAL CORP	7% CN SR NT 2023	75574U200	714	30,000	SH	SOLE		30,000	0	0	
RESOURCE CAP CORP	NOTE 4.500% 8/1	76120WAC8	891	1,000,000	PRN	SOLE		1,000,000	0	0	
REXFORD INDL	COM	76169C100	915	20,000	SH	SOLE		20,000	0	0	

RLTY INC

RLJ LODGING TR	CUM CONV PFD A	74965L200	688	30,000	SH	SOLE	30,000	0	0
SBA COMMUNICATIONS CORP NEW	CL A	78410G104	3,774	11,850	SH	SOLE	11,850	0	0
SUN CMNTYS INC	COM	866674104	3,374	24,000	SH	SOLE	24,000	0	0
TERRENO RLTY CORP	COM	88146M101	4,654	85,000	SH	SOLE	85,000	0	0
URSTADT BIDDLE PPTYS INC	CL A	917286205	2,732	297,000	SH	SOLE	297,000	0	0
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W308	4,013	299,000	SH	SOLE	299,000	0	0
WP CAREY INC	COM	92936U109	2,378	36,500	SH	SOLE	36,500	0	0