

Sunstone Hotel Investors, Inc.  
 Form 4/A  
 February 23, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**ALTER ROBERT A**  
  
 (Last) (First) (Middle)  
**903 CALLE AMANECER, SUITE 100**  
  
 (Street)  
**SAN CLEMENTE, CA 92673**  
  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Sunstone Hotel Investors, Inc. [SHO]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/05/2009**

4. If Amendment, Date Original Filed(Month/Day/Year)  
**02/06/2009**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive Chairman**

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 Ownership (Instr. 4)
Common Stock	02/05/2009		A	V A	94,254 <u>(1)</u> A <u>(1)</u>	D	
Common Stock					221,414 <u>(2)</u> <u>(3)</u>	I	Indirectly held by Robert A. Alter Trust
Common Stock					455,948 <u>(2)</u> <u>(4)</u>	I	Indirectly held by Management Sub SHP, LLC.
Common Stock					21,902 <u>(2)</u> <u>(5)</u>	I	



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(4) The number of shares owned was originally reported as 431,756 and should have been reported as 455,948.

(5) The number of shares owned was originally reported as 22,613 and should have been reported as 21,902.

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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