

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

BRIGHTSPIRE CAPITAL, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

38-4046290
(IRS Employer
Identification Number)

**590 Madison Avenue, 33rd Floor
New York, New York**
(Address of principal executive offices)

10022
(Zip code)

BrightSpire Capital, Inc. 2022 Equity Incentive Plan
(Full title of the plan)

David A. Palamé
General Counsel
590 Madison Avenue, 33rd Floor
New York, New York 10022
(Name and address of agent for service)
(212) 547-2631
(Telephone number, including area code, of agent for service)

Copy to:

David W. Bonser
Tifarah R. Allen
Hogan Lovells US LLP
555 Thirteenth Street, N.W.
Washington, D.C. 20004
(202) 637-5600

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On February 1, 2018, BrightSpire Capital, Inc. (f/k/a Colony NorthStar Credit Real Estate, Inc.) (the “Company”) filed a registration statement on Form S-8, File No. 333-222812 (“2018 Form S-8”), registering a total of 4,000,000 shares of the Company’s Class A common stock, \$0.01 par value per share (“Class A common stock”), for issuance under the Colony NorthStar Credit Real Estate, Inc. 2018 Equity Incentive Plan (“2018 Plan”). On May 5, 2022, the Company’s stockholders approved an amendment and restatement of the 2018 Plan, the BrightSpire Capital, Inc. 2022 Equity Incentive Plan (the “2022 Plan”), which the board of directors of the Company had previously approved on February 15, 2022, among other things, increasing the shares available for issuance under the 2018 Plan by 10,000,000 to a total of 14,000,000.

Pursuant to General Instruction E of Form S-8, 10,000,000 shares of the Company’s Class A common stock are hereby registered for issuance, as authorized by the 2022 Plan. The contents of the [2018 Form S-8, File No. 333-222812](#) are incorporated herein by reference and made a part hereof.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Hogan Lovells US LLP regarding the validity of the shares of Class A common stock registered hereby
10.1	BrightSpire Capital, Inc. 2022 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company’s Current Report on Form 8-K (File No. 001-38377) filed on May 5, 2022)
23.1	Consent of Ernst & Young LLP
23.2	Consent of Hogan Lovells US LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on signature page hereto)
107	Filing Fee Table

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)

BrightSpire Capital, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock	457(c) and 457(h)	10,000,000	\$8.68	\$86,800,000	0.0000927	\$8,046.36
Total Offering Amounts					\$86,800,000		\$8,046.36
Total Fee Offsets (3)							—
Net Fee Due							\$8,046.36

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 also covers an additional indeterminate amount of shares of Class A common stock (the “Common Stock”) to be offered or sold pursuant to the equity incentive plan described herein, which may become issuable to prevent dilution resulting from adjustments as a result of stock dividends, stock splits, reverse stock splits and other anti-dilution provisions.
- (2) Pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, the proposed maximum offering price per share is estimated solely for the purpose of calculating the registration fee and is based upon the average of the high and low prices of the Registrant’s Common Stock as reported on the New York Stock Exchange on April 29, 2022, which date is within five business days prior to filing this Registration Statement.
- (3) The Registrant is not relying on Rule 457(p) to offset some or all of the filing fee due.



Hogan Lovells US LLP
 Columbia Square
 555 Thirteenth Street, NW
 Washington, DC 20004
 T +1 202 637 5600
 F +1 202 637 5910
 www.hoganlovells.com

May 5, 2022

Board of Directors
 BrightSpire Capital, Inc.
 590 Madison Avenue, 33rd Floor
 New York, NY 10022

Ladies and Gentlemen:

We are acting as counsel to BrightSpire Capital, Inc., a Maryland corporation (the “**Company**”), in connection with its registration statement on Form S-8 (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Act**”), relating to the proposed offering of up to 10,000,000 shares of Class A common stock, \$0.01 par value per share (the “**Common Stock**”) of the Company (the “**Shares**”), all of which shares are issuable pursuant to the BrightSpire Capital, Inc. 2022 Equity Incentive Plan (the “**Plan**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). We also have assumed that the Shares will not be issued in violation of the ownership limit contained in the Company’s Articles of Amendment and Restatement, as amended. As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the Maryland General Corporation Law, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) issuance of the Shares pursuant to the terms of the Plan, and (ii) receipt by the Company of the consideration

Hogan Lovells US LLP is a limited liability partnership registered in the District of Columbia. “Hogan Lovells” is an international legal practice that includes Hogan Lovells US LLP and Hogan Lovells International LLP, with offices in: Alicante Amsterdam Baltimore Beijing Birmingham Boston Brussels Colorado Springs Denver Dubai Dusseldorf Frankfurt Hamburg Hanoi Ho Chi Minh City Hong Kong Houston Johannesburg London Los Angeles Luxembourg Madrid Mexico City Miami Milan Minneapolis Monterrey Moscow Munich New York Northern Virginia Paris Perth Philadelphia Rome San Francisco São Paulo Shanghai Silicon Valley Singapore Sydney Tokyo Warsaw Washington, D.C. Associated Offices: Budapest Jakarta Riyadh Shanghai FTZ Ulaanbaatar. Business Service Centers: Johannesburg Louisville. Legal Services Center: Berlin. For more information see www.hoganlovells.com

for the Shares specified in the applicable resolutions of the Board of Directors or a duly authorized committee thereof and in the Plan, the Shares will be validly issued, fully paid, and nonassessable.

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ Hogan Lovells US LLP

HOGAN LOVELLS US LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2022 Equity Incentive Plan of BrightSpire Capital, Inc. of our reports dated February 22, 2022, with respect to the consolidated financial statements and schedules of BrightSpire Capital, Inc. and the effectiveness of internal control over financial reporting of BrightSpire Capital, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

New York, New York

May 5, 2022