

Colliers International Group Inc.  
Form 4  
November 03, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
SPRUCE HOUSE PARTNERSHIP LP

2. Issuer Name and Ticker or Trading Symbol  
Colliers International Group Inc. [CIGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O SPRUCE HOUSE CAPITAL LLC, 435 HUDSON STREET, 8TH FLOOR

11/01/2016

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10014

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Subordinate Voting Shares	11/01/2016		P		162,000	\$ 35.33	A 5,524,508 D <sup>(1)</sup>
Subordinate Voting Shares	11/01/2016		P		212,481	\$ 35.72	A 5,736,989 D <sup>(1)</sup>
Subordinate Voting Shares	11/02/2016		P		37,300	\$ 35.88	A 5,774,289 D <sup>(1)</sup>

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Subordinate Voting Shares	11/02/2016	P	46,054	A	\$ 35.87	5,820,343	D <sup>(1)</sup>	
Subordinate Voting Shares	11/03/2016	P	22,076	A	\$ 35.85	5,842,419	D <sup>(1)</sup>	
Subordinate Voting Shares	11/03/2016	P	25,000	A	\$ 35.86	5,867,419	D <sup>(1)</sup>	
Subordinate Voting Shares						5,129	I	See Footnote <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPRUCE HOUSE PARTNERSHIP LP C/O SPRUCE HOUSE CAPITAL LLC 435 HUDSON STREET, 8TH FLOOR NEW YORK, NY 10014		X		
Spruce House Capital LLC 435 HUDSON STREET, 8TH FLOOR		X		

NEW YORK, NY 10014

SPRUCE HOUSE INVESTMENT MANAGEMENT LLC  
435 HUDSON STREET, 8TH FLOOR X  
NEW YORK, NY 10014

Sternberg Zach  
SPRUCE HOUSE INVESTMENT MANAGEMENT LLC X  
435 HUDSON STREET, 8TH FLOOR  
NEW YORK, NY 10014

Stein Ben Forester  
SPRUCE HOUSE INVESTMENT MANAGEMENT LLC X  
435 HUDSON STREET, 8TH FLOOR  
NEW YORK, NY 10014

## Signatures

THE SPRUCE HOUSE PARTNERSHIP LP By: /s/ Zachary Sternberg, Managing Member of  
its General Partner 11/03/2016

\_\_Signature of Reporting Person Date

SPRUCE HOUSE CAPITAL LLC By: /s/ Zachary Sternberg, Managing Member 11/03/2016

\_\_Signature of Reporting Person Date

SPRUCE HOUSE INVESTMENT MANAGEMENT LLC By: /s/ Zachary Sternberg,  
Managing Member 11/03/2016

\_\_Signature of Reporting Person Date

By: /s/ Zachary Sternberg 11/03/2016

\_\_Signature of Reporting Person Date

By: /s/ Benjamin Stein 11/03/2016

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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).

The reported securities are held in the account of The Spruce House Partnership LP (the "Fund"), a private investment fund managed by Spruce House Investment Management LLC (the "Investment Manager"), and may be deemed to be beneficially owned by the Investment Manager, the general partner of the Fund, Spruce House Capital LLC (the "General Partner"), and by Zachary Sternberg and Benjamin

(1) Stein, managing members of the Investment Manager and the General Partner (the "Managing Members"). Each of the Fund, the Investment Manager, the General Partner and the Managing Members (collectively, the "Reporting Persons") disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

(2) The reported securities are directly owned by Benjamin Stein.

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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