

Colliers International Group Inc.
Form 4
July 11, 2016

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

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

07/07/2016

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Subordinate Voting Shares	07/07/2016		P		20,000	A	\$ 34.24 (1)
Subordinate Voting Shares	07/07/2016		P		14,388	A	\$ 34.17 (3)
Subordinate Voting Shares	07/08/2016		P		231,900	A	\$ 34.66

Subordinate Voting Shares	5,129	I	See Footnote <u>(4)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 INVESTMENT MANAGEMENT LLC 435 HUDON STREET, 8TH FLOOR NEW YORK, NY 10014		X		
Spruce House Capital LLC 435 HUDSON AVENUE, 8TH FLOOR NEW YORK, NY 10014		X		
Sternberg Zach SPRUCE HOUSE INVESTMENT MANAGEMENT LLC 435 HUDSON STREET, 8TH FLOOR NEW YORK, NY 10014		X		
		X		

Stein Ben Forester
 SPRUCE HOUSE INVESTMENT MANAGEMENT LLC
 4435 HUDSON STREET, 8TH FLOOR
 NEW YORK, NY 10014

Signatures

THE SPRUCE HOUSE PARTNERSHIP LP By: /s/Zachary Sternberg Zachary Sternberg, Managing Member of its General Partner	07/11/2016
__Signature of Reporting Person	Date
SPRUCE HOUSE INVESTMENT MANAGEMENT LLC By: /s/Zachary Sternberg, Zachary Sternberg, Managing Member	07/11/2016
__Signature of Reporting Person	Date
SPRUCE HOUSE CAPITAL LLC By: /s/Zachary Sternberg, Zachary Sternberg, Managing Member	07/11/2016
__Signature of Reporting Person	Date
ZACHARY STERNBERG By: /s/Zachary Sternberg	07/11/2016
__Signature of Reporting Person	Date
BENJAMIN STEIN By: /s/Benjamin Stein	07/11/2016
__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).

(1) The price reported in Column 4 is a weighted average price. The reported shares were purchased in Canadian dollars in multiple transactions at prices ranging from CAD\$44.39 to CAD \$44.54, inclusive. For reporting purposes, the weighted average price has been converted to U.S. dollars at the rate of approximately US\$1.00 = CAD\$1.2990 per the exchange rate on July 7, 2016. The reporting person undertakes to provide to Colliers International Group Inc., any security holder of Colliers International Group Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) 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 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.

(3) The price reported in Column 4 is a weighted average price. The reported shares were purchased in multiple transactions at prices ranging from \$34.11 to \$34.25, inclusive. The reporting person undertakes to provide to Colliers International Group Inc., any security holder of Colliers International Group Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(4) 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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