## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <sup>*</sup> <u>Nichol Laura B</u>				lssuer Name <b>and</b> Ticke ROWN CASTL ORP [ CCI ]		0	,		tionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner Officer (give title Other (speci				
(Last) 8020 KATY FR	(First) EEWAY	(Middle)		Date of Earliest Transa /19/2022	action (N	/onth/	'Day/Year)		below) below) EVP - Business Support				
(Street) HOUSTON (City)	TX (State)	77024 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
1. Title of Security (Instr. 3) 2. Transau Date (Month/Date				2A. Deemed Execution Date,	Juired, Disposed of, or Benefit           3.           Transaction Code (Instr. 8)   4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4)			(A) or	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature o Indirect Beneficial Ownership		
					Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock,	\$0.01 Par Value	2	02/19/2022	2	М		2,971	A	\$ <mark>0</mark>	17,606	D		
Common Stock, \$0.01 Par Value 02/19/2				2	М		6,687	A	\$ <mark>0</mark>	24,293	D		
			1	1	i	1	1	1		1		1	

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)					Beneficially Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(insu. 4)
Common Stock, \$0.01 Par Value	02/19/2022		М		2,971	A	\$ <mark>0</mark>	17,606	D	
Common Stock, \$0.01 Par Value	02/19/2022		М		6,687	A	\$ <mark>0</mark>	24,293	D	
Common Stock, \$0.01 Par Value	02/19/2022		М		782	A	\$ <mark>0</mark>	25,075	D	
Common Stock, \$0.01 Par Value	02/19/2022		М		698	A	\$ <mark>0</mark>	25,773	D	
Common Stock, \$0.01 Par Value	02/19/2022		М		1,414	A	\$ <mark>0</mark>	27,187	D	
Common Stock, \$0.01 Par Value	02/19/2022		F		4,047(1)	D	\$162.34	23,140	D	
Common Stock, \$0.01 Par Value								2,379 <sup>(2)</sup>	I	By 401(K) Plan

	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. Transa Code ( 8)		Instr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Expiratio		ate	e Amount of			9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v				Expiration Date	Title	Amount or Number of Shares				
Performance RSUs	(3)	02/19/2022		М			2,971	(4)	(4)	Common Stock	2,971	\$0	0	D	
Performance RSUs	(3)	02/19/2022		М			6,687	(5)	(5)	Common Stock	6,687	\$0	0	D	
Time RSUs	(3)	02/19/2022		м			782	(6)	(6)	Common Stock	782	\$0	0	D	
Time RSUs	(3)	02/19/2022		М			698	(7)	(7)	Common Stock	698	\$0	699	D	
Time RSUs	(3)	02/19/2022		М			1,414	(8)	(8)	Common Stock	1,414	\$0	2,830	D	

## Explanation of Responses:

1. Represents shares withheld by the issuer to satisfy the Reporting Person's tax withholding obligation in connection with the vesting of certain Restricted Stock Units ("RSUs") previously granted to the Reporting Person. Such withholding is exempt from Section 16(b) pursuant to Rule 16b-3(e).

2. Represents shares previously acquired in transactions exempt under Rule 16b-3(c).

3. Each RSU is issued pursuant to the Company's 2013 Long-Term Incentive Plan and represents a contingent right to receive one share of common stock, and vesting (i.e., forfeiture restriction termination) generally is subject to (i) the reporting person remaining an employee or director of the Company or its affiliates and (ii) the other criteria described in the footnotes herein.

4. 2,971 Relative TSR Performance RSUs vested on February 19, 2022, based upon the Company's annualized total stockholder return performance ranking relative to the constituent companies of the Standard & Poor's 500 Index for the three-year period ended December 31, 2021.

5. 6,687 Absolute TSR Performance RSUs vested on February 19, 2022, based upon the Company's annualized total stockholder return for the three-year period ended December 31, 2021.

6. These Time RSUs were previously granted on February 21, 2019. 33 1/3% of the original grant amount of these Time RSUs vest on February 19 of each of 2020, 2021 and 2022.

7. These Time RSUs were previously granted on February 20, 2020. 33 1/3% of the original grant amount of these Time RSUs vest on February 19 of each of 2021, 2022 and 2023.

8. These Time RSUs were previously granted on February 18, 2021. 33 1/3% of the original grant amount of these Time RSUs vest on February 19 of each of 2022, 2023 and 2024.

## Remarks:

/s/ Laura B. Nichol

02/23/2022

\*\* Signature of Reporting Person

Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.