



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

June 14, 2013

Via E-Mail

Darren J. Tangen
Chief Operating Officer, Chief Financial Officer, and Treasurer
Colony Financial, Inc.
2450 Broadway, 6th Floor
Santa Monica, California 90404

Re: Colony Financial, Inc.
Form 10-K for the Fiscal Year Ended December 31, 2012
Filed March 11, 2013
File No. 001-34456

Dear Mr. Tangen:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Jonathan Wiggins

Jonathan Wiggins
Staff Accountant