

FORM 4

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

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person * EDENS WESLEY R | 2. Issuer Name and Ticker or Trading Symbol Drive Shack Inc. [DS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 45TH FLOOR | 3. Date of Earliest Transaction (Month/Day/Year) 11/07/2017 | |
| (Street) NEW YORK, NY 10105 | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (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 | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 per share | 11/07/2017 | | P | | 94,230 | A | \$ 4.018 (1) | 1,611,510 | D | |
| Common Stock, par value \$0.01 per share | 11/08/2017 | | P | | 67,432 | A | \$ 3.884 (2) | 1,678,942 | D | |
| Common Stock, par value \$0.01 per share | 11/09/2017 | | P | | 37,787 | A | \$ 4.019 | 1,716,729 | D | |
| Common Stock, par value \$0.01 per share | 11/07/2017 | | P | | 94,229 | A | \$ 4.018 (1) | 3,236,229 | I | The Wesley R. Edens 2011 GRAT Family Trust (3) |
| Common Stock, par value \$0.01 per share | 11/08/2017 | | P | | 67,431 | A | \$ 3.884 (2) | 3,303,660 | I | The Wesley R. Edens 2011 GRAT Family Trust (3) |
| Common Stock, par value \$0.01 per share | 11/09/2017 | | P | | 37,786 | A | \$ 4.019 | 3,341,446 | I | The Wesley R. Edens 2011 GRAT Family Trust (3) |
| Common Stock, par value \$0.01 per share | | | | | | | | 172,848 | I | Fortress Operating Entity I LP (4) |
| Common Stock, par value \$0.01 per share | | | | | | | | 775 | I | As Trustee for Lynn Edens (3) |

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

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 control number.

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| | | | | | | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENS WESLEY R 1345 AVENUE OF THE AMERICAS, 45TH FLOOR NEW YORK, NY 10105 | X | | | |

Signatures

| | |
|---------------------------------|------------|
| /s/ Wesley R. Edens | 11/09/2017 |
| **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 shares were purchased in multiple transactions and the price reported is a weighted average. The purchase price ranged from \$3.95 to \$4.0212. The reporting person (1) undertakes to provide the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission ("SEC"), upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

The shares were purchased in multiple transactions and the price reported is a weighted average. The purchase price ranged from \$3.8767 to \$3.8868. The reporting person (2) undertakes to provide the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

(3) Mr. Edens may be deemed to be the beneficial owner of these shares but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(4) Mr. Edens may be deemed to be the beneficial owner of these securities by virtue of his relationship to Fortress Operating Entity I ("FOE I"). Mr. Edens disclaims beneficial ownership of any securities (and the underlying shares of common stock, if applicable) of the issuer held by FOE I except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.