

ISTAR FINANCIAL INC
Form 4
March 07, 2014

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 *
SUGARMAN JAY

(Last) (First) (Middle)
1114 AVENUE OF THE AMERICAS, 39TH FLOOR
(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ISTAR FINANCIAL INC [SFI]

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

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

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 or (D) Price | | |
| Common Stock | 03/05/2014 | | S | | 26,749 (1) \$ 15.4882 | D | 2,495,154 (2) D |
| Common Stock | 03/06/2014 | | S | | 26,749 (1) \$ 15.4181 | D | 2,495,154 (2) D |
| Common Stock | 03/07/2014 | | S | | 26,759 (1) \$ 15.1506 | D | 2,495,154 (2) D |
| Common Stock | | | | | | | 40,544 (2) I By spouse |
| Preferred Stock, Series D | | | | | | | 2,000 (3) D |

Restricted
Stock
Units

679,619 ⁽³⁾ D

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.

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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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

SUGARMAN JAY
1114 AVENUE OF THE AMERICAS, 39TH FLOOR
NEW YORK, NY 10036

X

Chairman and CEO

Signatures

s/ Jay Sugarman 03/07/2014

**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).

On March 5-7, 2014, a total of 80,257 shares of iStar common stock were sold on behalf of the Reporting Person (26,749 shares sold on

(1) March 5, 26,749 shares sold on March 6, and 26,759 shares sold on March 8), at the sales prices set forth in this Form 4 in open market transactions pursuant to a Rule 10b5-1 sales plan adopted by the Reporting Person on March 22, 2013.

(2)

Edgar Filing: ISTAR FINANCIAL INC - Form 4

Following the transactions reported in this Form 4, the Reporting Person is the direct beneficial owner of 2,495,154 shares of iStar common stock and the indirect beneficial owner of 40,544 shares of iStar common stock owned by his spouse.

- The Reporting Person is also the direct beneficial owner of 2,000 shares of iStar Series D preferred stock and 679,619 Units representing
- (3) the right to receive an equivalent number of shares of iStar common stock (net of shares deducted for statutory minimum required tax withholdings) if and when the Units vest.

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.