

ISTAR FINANCIAL INC  
Form 4  
March 12, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
DISTASO DAVID MICHAEL

(Last) (First) (Middle)

C/O ISTAR FINANCIAL, 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)  
12/10/2014

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)  
CHIEF FINANCIAL OFFICER

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/10/2014		A	V	6,667 (1)	A	\$ 0 80,010 (4) D
Common Stock	12/10/2014		F	V	3,438 (1)	D	\$ 0 80,010 (4) D
Common Stock	12/31/2014		A	V	27,370 (2)	A	\$ 0 80,010 (4) D
Common Stock	12/31/2014		F	V	14,114 (2)	D	\$ 0 80,010 (4) D
Common Stock	01/30/2015		A	V	15,529 (3)	A	\$ 0 80,010 (4) D

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Common Stock	01/30/2015	F	V	5,741 (3)	D	\$ 0	80,010 (4)	D
Restricted Stock Units							41,875 (4)	D

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

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(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 Owned Following Reporting Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships
DISTASO DAVID MICHAEL C/O ISTAR FINANCIAL 1114 AVENUE OF THE AMERICAS 39TH FLOOR NEW YORK, NY 10036	Director 10% Owner Officer  CHIEF FINANCIAL OFFICER

## Signatures

David M. DiStaso 03/12/2015

\*\*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).

Effective December 10, 2014, the Reporting Person, Mr. David DiStaso, acquired 6,667 shares of iStar common stock upon the vesting of  
(1) Units pursuant to an award January 10, 2013, which award has been previously reported on Form 4. After deducting 3,438 shares for applicable tax withholding, the Reporting Person acquired a net amount of 3,229 shares of iStar common stock.

Effective December 31, 2014, the Reporting Person acquired 27,370 shares of iStar common stock upon the vesting of Units at 195.5% of  
(2) the target amount of the original award, following achievement of performance and service conditions pursuant to an award dated February 1, 2013, which award was previously reported on Form 4. After deducting 14,114 shares for applicable tax withholding, the Reporting Person acquired a net amount of 13,256 shares of iStar common stock.

Effective January 30, 2015, the Reporting Person has been granted 15,529 shares of iStar common stock in connection with an annual  
(3) incentive award. After deducting 5,741 shares for applicable tax withholding, the Reporting Person acquired a net amount of 9,788 shares in a transaction completed after payroll processing. The Shares are fully vested and are subject to transfer restrictions which provide that one-half of the Shares may not be sold for one year and one-half of the Shares may not be sold for two years from the date of the award.

Following these transactions, the Reporting Person is the direct beneficial owner of 80,010 shares of iStar common stock and also owns a  
(4) total of 41,875 Units, representing the right to receive an equivalent number of shares of iStar common stock (net of shares deducted for applicable taxes and other 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.

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