

ISTAR FINANCIAL INC
Form 4
March 12, 2015

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 *
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)
			Code	V Amount (A) or (D) Price			
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	

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 the target amount of the original award, following achievement of performance and service conditions pursuant to an award dated

(2) 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 incentive award. After deducting 5,741 shares for applicable tax withholding, the Reporting Person acquired a net amount of 9,788 shares

(3) 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.

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.