STERNLICHT BARRY S Form SC 13D/A November 07, 2001

> SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

> > SCHEDULE 13D/A

(RULE 13d-101)

Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and Amendments Thereto Filed Pursuant to Rule 13d-2(a)

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934 (Amendment No. 12) *

iSTAR FINANCIAL INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001

(Title of Class of Securities)

85569R 104

(CUSIP Number)

JEROME C. SILVEY STARWOOD CAPITAL GROUP, L.L.C. 591 WEST PUTNAM AVENUE GREENWICH, CT 06830 TELEPHONE: (203) 422-7000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Copy to:

CARMEN J. ROMANO, ESQUIRE DECHERT 4000 BELL ATLANTIC TOWER 1717 ARCH STREET PHILADELPHIA, PA 19103 TELEPHONE: (215) 994-4000

NOVEMBER 5, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

CUS	SIP NO. 85569	9R 10	4 13D						
1	NAMES OF RI (ENTITIES (ING PERSONS/I.R.S.	IDENTIFICATION	NOS.	OF	ABOVE	PERSONS	
	B Holdings,	, LLC							
2	CHECK THE A		PRIATE BOX IF A MEM ns)	BER OF A GROUP				(2)	[X]
								(b)	[]
3	SEC USE ON								
4	SOURCE OF I	 FUNDS	(See Instructions)						
	N/A								
5	CHECK IF DI		SURE OF LEGAL PROCE 2(e)	EDINGS IS REQUI	IRED I	 PURS	SUANT		[]
6	CITIZENSHI	 P OR	PLACE OF ORGANIZATI	ON					
	Connecticut	=							
	IUMBER OF	7	SOLE VOTING POWER						
11			0						
DEN	SHARES	8	SHARED VOTING POWE						
			0						
	ED BY EACH	9	SOLE DISPOSITIVE P	OWER					
_	-		0						

PERSON	10 SHARED DISPOSITIVE POWER	
WITH	0 (See Item 5)	
	Tate Amount Beneficially Owned by Each Reporting Person	
	BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES N SHARES (See Instructions)	[]
	T OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
14 TYPE 0	F REPORTING PERSON (See Instructions)	
CUSIP NO. 8	PAGE 2 OF 33 H 5569R 104 13D	PAGES
	F REPORTING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS ES ONLY)	
Starwoo	d Opportunity Fund II, L.P.	
	(b)) [X]) []
3 SEC USE	ONLY	
4 SOURCE N/A	OF FUNDS (See Instructions)	
	F DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT (2(d) OR 2(e)	[]
	SHIP OR PLACE OF ORGANIZATION	
Connect NUMBER OF SHARES	7 SOLE VOTING POWER 0	
BENEFICIALL	8 SHARED VOTING POWER Y 0	
OWNED BY EA	9 SOLE DISPOSITIVE POWER	

_			0		
F	PERSON	10	SHARED DISPOSITIVE POWER		
	WITH		0 (See Item 5)		
11	AGGREGATE	AMO	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	0 (See Ite	em 5)			
12	CHECK BOX	IF :	FHE AGGREGATE AMOUNT IN ROW (11) EXCLUDES		
	CERTAIN SI	HARES	S (See Instructions)	[[]
13	PERCENT OI		ASS REPRESENTED BY AMOUNT IN ROW (11)		
	0% (See It	tem !	5)		
14	TYPE OF RI	EPOR	FING PERSON (See Instructions)		
	PN				
			PAGE	3 OF 33 PAG	ES
CUSI	P NO. 8556	9R 10	04 13D		
1	NAMES OF RI (ENTITIES O		TING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE	PERSONS	
	Starwood Me	ezzaı	nine Investors, L.P.		
2			OPRIATE BOX IF A MEMBER OF A GROUP		
	(See Instr	uctio	ons)	(a) [
				(b) [.]
3	SEC USE ON	LY			
4	SOURCE OF 1	 FUNDS	G (See Instructions)		
	N/A				
	· 	TSCI	OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT		
5	TO ITEM 2 (]	[]
 6	 CITIZENSHII	 P OR	PLACE OF ORGANIZATION		
	Delaware				
		 7	SOLE VOTING POWER		
NU	MBER OF		2,235,645 (See Item 5)		
S	SHARES		SHARED VOTING POWER		
BENE	CFICIALLY	O	O		
OWNE	D BY EACH				
		9	SOLE DISPOSITIVE POWER		

REPORTING		
PERSON	2,235,645 (See Item 5)	
	10 SHARED DISPOSITIVE POWER	
WITH	0	
11 AGGREGAT	AMOUNT BENEFICIALLY OWNED BY E	EACH REPORTING PERSON
2,235,64	(See Item 5)	
	IF THE AGGREGATE AMOUNT IN ROVER (See Instructions)	[]
13 PERCENT	F CLASS REPRESENTED BY AMOUNT 1	IN ROW (11)
2.6% (Se	: Item 5)	
14 TYPE OF	EPORTING PERSON (See Instruction	ons)
PN		
		DACE 4 OF 22 DACES
		PAGE 4 OF 33 PAGES
CUSIP NO. 855	9R 104 13D	
1 NAMES OF : (ENTITIES	REPORTING PERSONS/I.R.S. IDENTIE ONLY)	FICATION NOS. OF ABOVE PERSONS
Starwood 1	Mezzanine Holdings, L.P.	
2 CHECK THE (See Inst	APPROPRIATE BOX IF A MEMBER OF	A GROUP
(See Insc	uccions)	(a) [X] (b) []
3 SEC USE 0		(2) []
3 BEC 03E 0.		
4 SOURCE OF	FUNDS (See Instructions)	
N/A	, , , , , , , , , , , , , , , , , , , ,	
	DISCLOSURE OF LEGAL PROCEEDINGS d) OR 2(e)	IS REQUIRED PURSUANT
	P OR PLACE OF ORGANIZATION	
Delaware		
	7 SOLE VOTING POWER	
NUMBER OF	0	
SHARES	8 SHARED VOTING POWER	
BENEFICIALLY	2,235,645 (See Item 5)	
OWNED BY EACH		

_		9	SOLE DISPOSITIVE POWER			
R	EPORTING		0			
	PERSON	10	SHARED DISPOSITIVE POWER			
	WITH		2,235,645 (See Item 5)			
 11	AGGREGATE		JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
11						
	2,235,645 					
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES S (See Instructions)			[]
13	PERCENT C	F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	2.6% (See	e Iter	n 5)			
14	TYPE OF R	REPOR	FING PERSON (See Instructions)			
	PN					
			PAGE	5 OF 33	PAG	GES
CUS	IP NO. 8556	9R 10)4 13D			
1	NAMES OF R		FING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE	PERSONS		
	Starwood C	Capita	al Group I, L.P.			
2	CHECK THE (See Instr		OPRIATE BOX IF A MEMBER OF A GROUP			
	(see Insti	ucci	טווס)		a)	
				۵) 	o) 	
3	SEC USE ON	ILY				
4	SOURCE OF	FUNDS	S (See Instructions)			
	N/A 					
5	CHECK IF D		OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT R 2(e)			[]
6	CITIZENSHI	P OR	PLACE OF ORGANIZATION			
	Delaware					
		7	SOLE VOTING POWER			
N	UMBER OF		0			
	SHARES	8	SHARED VOTING POWER			
BEN	EFICIALLY		2,235,645 (See Item 5)			

Rl	ED BY EACH EPORTING PERSON WITH		SOLE DISPOSITIVE POWER 0 SHARED DISPOSITIVE POWER 2,235,645 (See Item 5)			
11	AGGREGATE	AMOU	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	2,235,645	(See	e Item 5)			
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)			[]
13	PERCENT O	F CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	2.6% (See	Item	1 5)			
14	TYPE OF RI	EPORI	ING PERSON (See Instructions)			
	PN					
			PAGE	6 OF	33	PAGES
CUS	IP NO. 8556	9R 10	13D			
1	NAMES OF RI		TING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE	PERSC)NS	
	BSS Capital	l Par	tners, L.P.			
2	CHECK THE A		OPRIATE BOX IF A MEMBER OF A GROUP			ı) [X]
3	SEC USE ON	 LY				
4	SOURCE OF I	 FUNDS	G (See Instructions)			
5	CHECK IF DE TO ITEM 2(OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT			[]
6	CITIZENSHI	P OR	PLACE OF ORGANIZATION			
	UMBER OF	7	SOLE VOTING POWER			
	EFICIALLY	8	SHARED VOTING POWER			

OF TAI			2,235,645 (See Item 5)		
OWN	ED BY EACH	9	SOLE DISPOSITIVE POWER		
R	EPORTING		0		
	PERSON	10	SHARED DISPOSITIVE POWER		
	WITH		2,235,645 (See Item 5)		
	ACCDECATE				
11			INT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,235,645	(See	: Item 5)		
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)		[]
13	PERCENT O	F CLA	SS REPRESENTED BY AMOUNT IN ROW (11)		
	2.6% (See	Item			
14	TYPE OF R	 EPORT	'ING PERSON (See Instructions)		
	PN				
			PAGE 7	7 OF 33 PA	\GES
CUS	IP NO. 8556	9R 10	4 13D		
1	NAMES OF R		ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE H	PERSONS	
	Sternlicht	Hold	lings II, Inc.		
2	CHECK THE .		PRIATE BOX IF A MEMBER OF A GROUP		
	(bee Inser	uccic	115)	(a)	
				(b) 	
3	SEC USE ON	LY			
4	SOURCE OF	FUNDS	(See Instructions)		
	N/A				
5	CHECK IF D TO ITEM 2(SURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT		[]
6	CITIZENSHI	P OR	PLACE OF ORGANIZATION		
	Delaware				
		 7	SOLE VOTING POWER		
N	UMBER OF		0		
	SHARES	8	SHARED VOTING POWER		

DEN				
	IEFICIALLY		2,235,645 (See Item 5)	
OWN	NED BY EACH	9	SOLE DISPOSITIVE POWER	
F	REPORTING		0	
	PERSON	10	SHARED DISPOSITIVE POWER	
	WITH		2,235,645 (See Item 5)	
11	AGGREGATE	AMOUN	T BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,235,645	(See	Item 5)	
12			HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)	[]
13	PERCENT O	F CLAS	SS REPRESENTED BY AMOUNT IN ROW (11)	
	2.6% (See	Item		
14	TYPE OF R	EPORTI	ING PERSON (See Instructions)	
	CO			
1	NAMES OF R		ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE P	ERSONS
	SOFI-IV SM	T Hold	dings, L.L.C.	
2			PRIATE BOX IF A MEMBER OF A GROUP	
	(See Instr	uctior	ns)	(a) [X] (b) []
3	SEC USE ON	 LY		
4			(See Instructions)	
	N/A			
5	CHECK IF D TO ITEM 2(SURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT 2(e)	[]
6			PLACE OF ORGANIZATION	
	Delaware			
N	NUMBER OF	7	SOLE VOTING POWER	
	SHARES		34,627,693 (See Item 5)	

		8	SHARED VOTING POWER		
BEN	EFICIALLY		0		
OWN	ED BY EACH	 9	SOLE DISPOSITIVE POWER		
R	EPORTING		34,627,693 (See Item 5)		
	PERSON	1.0			
	WITH	10	SHARED DISPOSITIVE POWER 0		
11	AGGREGATE	AMOU	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	34,627,69	3 (Se	ee Item 5)		
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)		[]
13	PERCENT C	F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)		
	40% (See	Item	5)		
14	TYPE OF R	EPORT	TING PERSON (See Instructions)		
	00				
			PAGE	9 OF 33 E	PAGES
CIIS	IP NO. 8556	(9p 1(
1				DEDCONC	
Τ.	(ENTITIES		TING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE	FERSONS	
	Starwood C	pport	cunity Fund IV, L.P.		
2			PRIATE BOX IF A MEMBER OF A GROUP		
	(See Instr	uctio	ons)	(a)) [X]
				(b)) []
3	SEC USE ON	ILY			
4		F'UNDS	S (See Instructions)		
	N/A 				
5	CHECK IF D TO ITEM 2(OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT R 2(e)		[]
6	CITIZENSHI	P OR	PLACE OF ORGANIZATION		
	Delaware				
	TIMBED OF	7	SOLE VOTING POWER		
IV.	UMBER OF		0		

	SHARES				
		8	SHARED VOTING POWER		
BENI	EFICIALLY		34,627,693 (See Item 5)		
OWNI	ED BY EACH	9	SOLE DISPOSITIVE POWER		
RI	EPORTING		0		
Ι	PERSON	 1 0	SHARED DISPOSITIVE POWER		
	WITH	10			
			34,627,693 (See Item 5)		
11	AGGREGATE	AMOU	NT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	34,627,693 	3 (Se	e Item 5)		
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)		[]
13	PERCENT OF	 F CLA	SS REPRESENTED BY AMOUNT IN ROW (11)		
	40% (See]	[tem	5)		
14	TYPE OF RE	 EPORT	ING PERSON (See Instructions)		
	PN				
			PAGE 10 OF 3	3 P	AGES
CUS	IP NO. 85569	9R 10	13D		
1	NAMES OF RE		ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS	s	
	SOFI IV Mar	nagem	ment, L.L.C.		
2	CHECK THE A	APPRC	PRIATE BOX IF A MEMBER OF A GROUP		
	(See Instru	ıctic	•	(a)	[X]
				(b)	[]
3	SEC USE ONI	ĽΥ			
4	SOURCE OF E	FUNDS	(See Instructions)		
	N/A				
5	CHECK IF DI		OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT		[]
6	CITIZENSHIE	OR	PLACE OF ORGANIZATION		
	Connecticut	<u>-</u>			
777	IMPER OF	7	SOLE VOTING POWER		
IVI	JMBER OF				

	OHA DEG		0	
	SHARES	8	SHARED VOTING POWER	
	EFICIALLY		34,627,693 (See Item 5)	
	ED BY EACH	9	SOLE DISPOSITIVE POWER	
	EPORTING		0	
•	PERSON	10	SHARED DISPOSITIVE POWER	
	WITH		34,627,693 (See Item 5)	
11	AGGREGATE	AMOUN	NT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	34,627,693	S (See	e Item 5)	
12			HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)	[]
13	PERCENT OF	CLAS	SS REPRESENTED BY AMOUNT IN ROW (11)	
	40% (See]	item 5	5)	
14	TYPE OF RE	PORTI	ING PERSON (See Instructions)	
	00			
			PAGE 11 OF	22 53 65
CUS	IP NO. 85569		13D	
CUS 1		PORTI		
	NAMES OF RE	PORTI	13D	
1	NAMES OF RE (ENTITIES C	PPROP	13D ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSO Group, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP	
1	NAMES OF RE (ENTITIES C Starwood Ca	PPROP	13D ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSO Group, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP	 NS (a) [X]
2	NAMES OF RE (ENTITIES C Starwood Ca	EPORTI NLY) Apital APPROP	13D ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSO Group, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP	 NS (a) [X]
2	NAMES OF RE (ENTITIES OF STATE	EPORTI DNLY) upital APPROP action LY	13D ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSO Group, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP	 NS (a) [X]
	NAMES OF RE (ENTITIES OF STATE	EPORTI DNLY) upital APPROP action LY	ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS GROUP, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP (A)	
	NAMES OF RE (ENTITIES OF STATE	EPORTIONLY) Apital PPROP Action Y UNDS	ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS O	(a) [X] (b) []
	NAMES OF RE (ENTITIES OF Starwood Ca CHECK THE A (See Instru SEC USE ONI SOURCE OF E N/A CHECK IF DI TO ITEM 2 (C	PPROPACTION TY SCLOSE TO NEW TO THE TENT OF THE TEN	ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS O	(a) [X] (b) []
	NAMES OF RE (ENTITIES OF Starwood Ca CHECK THE A (See Instru SEC USE ONI SOURCE OF E N/A CHECK IF DI TO ITEM 2 (C	POR P	ING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Group, L.L.C. PRIATE BOX IF A MEMBER OF A GROUP (See Instructions) SURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT 2 (e)	 NS (a) [X]

12

N	UMBER OF			
	SHARES		8,000 	
BEN	EFICIALLY	8	SHARED VOTING POWER	
	ED BY EACH		34,627,693 (See Item 5)	
		9	SOLE DISPOSITIVE POWER	·
	EPORTING		8,000	
	PERSON	10	SHARED DISPOSITIVE POWER	
	WITH		34,627,693 (See Item 5)	
11	AGGREGATE	AMOU	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	34,635,693	3 (Se	ee Item 5)	
12			THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES (See Instructions)	[]
13	PERCENT OF	CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)	
	40% (See]	Item	5)	
14	TYPE OF RI	EPORT	TING PERSON (See Instructions)	
	00			
				OF 33 PAGES
CUS	IP NO. 85569			
1	NAMES OF RI (ENTITIES (TING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE P	ERSONS
	Barry S. St			
2	CHECK THE	ernl	icht	
		 Appro	DPRIATE BOX IF A MEMBER OF A GROUP	
	(See Instru	 APPRC	DPRIATE BOX IF A MEMBER OF A GROUP	(b) []
 3		APPRC	OPRIATE BOX IF A MEMBER OF A GROUP	(b) []
3	(See Instru	APPRC actic	OPRIATE BOX IF A MEMBER OF A GROUP	(b) []
	(See Instru	APPRO	OPRIATE BOX IF A MEMBER OF A GROUP	
	(See Instru	APPRO	DPRIATE BOX IF A MEMBER OF A GROUP	(b) []
	SEC USE OND SOURCE OF I	APPRO	OPRIATE BOX IF A MEMBER OF A GROUP Ons) G (See Instructions) OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT	(b) []
 4 5	SEC USE OND SOURCE OF I OO, PF CHECK IF D: TO ITEM 2 (APPRO	OPRIATE BOX IF A MEMBER OF A GROUP Ons) G (See Instructions) OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT	[] (d)
 4 5	SEC USE OND SOURCE OF I OO, PF CHECK IF D: TO ITEM 2 (APPRO ictio	OPRIATE BOX IF A MEMBER OF A GROUP Ons) G (See Instructions) OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT R 2(e)	[] (d)

		7	SOLE VOTING POWER		
NUMBER OF SHARES			1,536,887		
		8	SHARED VOTING POWER		
BENEFICIALLY			36,871,338 (See Item 5)		
OWNED BY EACH REPORTING PERSON WITH		9	SOLE DISPOSITIVE POWER		
			1,536,887		
		10	SHARED DISPOSITIVE POWER		
			36,871,338 (See Item 5)		
11	1 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
38,408,225 (See Item 5)					
12					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
44.4% (See Item 5)					
14	TYPE OF REPORTING PERSON (See Instructions)				
IN					

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AMENDMENT NO. 12 TO SCHEDULE 13D

This Amendment No. 12 to the Schedule 13D filed on November 29, 1993 (the "Schedule 13D"), as amended on January 13, 1994, February 9, 1994, March 15, 1994, March 22, 1996, September 26, 1996, January 22, 1997, March 18, 1998, October 14, 1998, June 15, 1999, November 19, 1999 and May 29, 2001 is on behalf of B Holdings, L.L.C., a Connecticut limited liability company ("BLLC"), Starwood Opportunity Fund II, L.P., a Connecticut limited partnership ("SOF II"), Starwood Mezzanine Investors, L.P., a Delaware limited partnership ("Starwood Investors"), Starwood Mezzanine Holdings, L.P., a Delaware limited partnership ("Starwood Holdings"), Starwood Capital Group I, L.P., a Delaware limited partnership ("Starwood Capital"), BSS Capital Partners, L.P., a Delaware limited partnership ("BSS"), Sternlicht Holdings II, Inc., a Delaware corporation ("Sternlicht Holdings"), SOFI-IV SMT Holdings, L.L.C., a Delaware limited liability company ("SMT"), Starwood Opportunity Fund IV, L.P., a Delaware limited partnership ("SOFI IV"), SOFI IV Management, L.L.C., a Connecticut limited liability company ("SOFI IV Management"), Starwood Capital Group, L.L.C., a Connecticut limited liability company ("SCG") and Barry S. Sternlicht. This Amendment No. 12 is the final amendment with respect to BLLC and SOF II.

Unless specifically amended and/or restated herein, the disclosure set forth in the Schedule 13D, as amended through Amendment No. 11, shall remain

unchanged.

ITEM 1. SECURITY AND ISSUER.

No amendment.

ITEM 2. IDENTITY AND BACKGROUND.

No amendment.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No Amendment.

ITEM 4. PURPOSE OF TRANSACTION.

The information previously furnished in response to Item 4 is hereby amended by adding at the end thereto the following:

Certain of the Reporting Persons have sold an aggregate of 16,500,000 Shares of the Issuer and as more fully described in Item 6, may sell up to an aggregate of 2,475,000 additional Shares of the Issuer by November 29, 2001, in connection with the underwriters' option to acquire such shares, pursuant to the Purchase Agreement dated as of October 30, 2001 among the Issuer, certain of the Reporting Persons listed on Schedule B thereto and the underwriters listed on Schedule A thereto.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The information previously furnished in response to Item 5 is hereby amended and restated as follows:

Based on information provided by the Issuer, the total number of Shares outstanding as of September 30, 2001 for purposes of calculating the percentage ownership of Shares for each Reporting Person equaled 86,568,767.

(a) Aggregate Number and Percentage of the Class of Securities Identified Pursuant to Item 1 Beneficially Owned by Each Person Named in Item 2:

As of November 5, 2001, BLLC beneficially owned no Shares.

As of November 5, 2001, SOF II may be deemed to beneficially own no Shares.

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As of November 5, 2001, Starwood Investors beneficially owned 2.6% of the issued and outstanding Shares, or 2,235,645 Shares.

As of November 5, 2001, Starwood Holdings may be deemed to have beneficially owned 2.6% of the issued and outstanding Shares, or 2,235,645 Shares, by virtue of being a general partner of Starwood Investors. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, Starwood Capital may be deemed to have beneficially owned 2.6% of the issued and outstanding Shares, or 2,235,645 Shares, by virtue of being (i) a general partner of Starwood Investors, (ii) the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and (iii) the general partner of SOF II, which is a member of

BLLC. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, BSS may be deemed to have beneficially owned 2.6% of the issued and outstanding Shares, or 2,235,645 Shares, by virtue of being a general partner of Starwood Capital, which is (i) a general partner of Starwood Investors, (ii) the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and (iii) the general partner of SOF II, which is a member of BLLC. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, Sternlicht Holdings may be deemed to have beneficially owned 2.6% of the issued and outstanding Shares, or 2,235,645 Shares, by virtue of being the general partner of BSS, which is the general partner of Starwood Capital, which is (i) a general partner of Starwood Investors, (ii) the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and (iii) the general partner of SOF II, which is a member of BLLC. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, SMT beneficially owned 40% of the issued and outstanding Shares, or 34,627,693 Shares.

As of November 5, 2001, SOFI IV may be deemed to have beneficially owned 40% of the issued and outstanding Shares, or 34,627,693 Shares, by virtue of being the sole member and manager of SMT. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, SOFI IV Management may be deemed to have beneficially owned 40% of the issued and outstanding Shares, or 34,627,693 Shares, by virtue of being the sole member and manager of SMT. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

As of November 5, 2001, SCG may be deemed to have beneficially owned 40% of the issued and outstanding Shares, or 34,627,693 Shares (which excludes the number of shares directly owned by SCG as indicated below), by virtue of (i) being a general manager of SOFI IV Management, which is the general partner of SOFI IV, which is the sole member and manager of SMT and (ii) being a member of BLLC. This Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein. This Reporting Person also directly owns 8,000 shares.

As of November 5, 2001, Barry S. Sternlicht may be deemed to have beneficially owned 42.6% of the issued and outstanding Shares, or 36,871,338 Shares (which excludes the number of Shares personally owned by Mr. Sternlicht as indicated below), by virtue of his control of (i) Sternlicht Holdings, which is the general partner of BSS, which is the general partner of Starwood Capital, which is a general partner of Starwood Investors, and the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and the general partner of SOF II, which is a member of BLLC, and (iii) SCG, which is the general manager of SOFI IV Management, which is the general partner of SOFI IV, which is the sole member and manager of SMT and a member of BLLC. This Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. Mr. Sternlicht also personally owns an additional 1.8% of the issued and outstanding Shares or 1,536,887 Shares.

(b) Number of Shares as to Which There is Sole Power to Vote or to Direct the Vote, Shared Power to Vote or to Direct the Vote, and Sole or Shared Power to Dispose or to Direct the Disposition:

As of November 5, 2001:

BLLC and SOF II, a member of BLLC, no longer have or share the power to vote and dispose of any Shares.

Starwood Investors has the sole power to vote and dispose of 2,235,645 Shares. Starwood Investors does not share the power to vote or dispose of any Shares.

By virtue of being a general partner of Starwood Investors, Starwood Holdings shares the power to vote and dispose of 2,235,645 Shares. Starwood Holdings does not have the sole power to vote or dispose of any Shares.

By virtue of being a general partner of Starwood Investors, the general partner of Starwood Holdings (the other general partner of Starwood Investors) and the general partner of SOF II, which is a member of BLLC, Starwood Capital shares the power to vote and dispose of 2,235,645 Shares. Starwood Capital does not have the sole power to vote or dispose of any Shares.

By virtue of being the general partner of Starwood Capital (which is a general partner of Starwood Investors, the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and the general partner of SOF II, which is a member of BLLC), BSS shares the power to vote and dispose of 2,235,645 Shares. BSS does not have the sole power to vote or dispose of any Shares.

By virtue of being a general partner of BSS (which is the general partner of Starwood Capital, which is a general partner of Starwood Investors, the general partner of Starwood Holdings, which is the other general partner of Starwood Investors and the general partner of SOF II, which is a member of BLLC), Sternlicht Holdings shares the power to vote and dispose of 2,235,645 Shares. Sternlicht Holdings does not have the sole power to vote or dispose of any Shares.

SMT has the sole power to vote and dispose of 34,627,693 Shares. SMT does not share the power to vote or dispose of any Shares.

By virtue of being the sole member and manager of SMT, SOFI IV shares the power to vote and dispose of 34,627,693 Shares. SOFI IV does not have the sole power to vote or dispose of any Shares.

By virtue of being a general partner of SOFI IV, which is the sole member and manager of SMT, SOFI IV Management shares the power to vote and dispose of 34,627,693 Shares. SOFI IV Management does not have the sole power to vote or dispose of any Shares.

By virtue of being a general manager of SOFI IV Management, which is the general partner of SOFI IV, which is the sole member and manager of SMT and a member of BLLC, SCG shares the power to vote and dispose of 34,627,693 Shares. SCG does not have the sole power to vote or dispose of any Shares.

By virtue of being (i) the sole owner of Sternlicht Holdings (which is the general partner of BSS, which is the general partner of Starwood Capital, which is a general partner of Starwood Investors, the general partner of Starwood Holdings, which is the other general partner of Starwood Investors, Partners and the general partner of SOF II, which is a member of BLLC) and (ii)

the general manager of SCG (which is the general manager of SOFI IV Management, which is the general partner of SOFI IV, which is the general manager of SMT and a member of BLLC), Barry S. Sternlicht shares the power to vote and dispose of 36,871,338 Shares. Mr. Sternlicht has the sole power to vote or dispose of 1,536,887 Shares held personally by him.

(c) Except as specified in Item 4 or as previously reported in the Schedule 13D, no Reporting Person has effected any transactions in Shares during the 60 day period preceding November 5, 2001.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The Purchase Agreement dated as of October 30, 2001, (as incorporated by reference to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer on November 5, 2001 (SEC File No. 1-10150)) among the Issuer, B Holding, LLC, SOFI-IV SMT Holdings, L.L.C. and Starwood Mezzanine Investors, L.P., as the Selling Stockholders and Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Lehman Brothers Inc., Banc of America Securities LLC, Bear, Stearns & Co. Inc., Salomon Smith Barney Inc. and UBS Warburg LLC, as representatives of the several Underwriters named therein, includes customary terms and conditions regarding the sale of securities in a firm commitment underwriters offering, including an overallotment option pursuant to which the Underwriters could purchase up to an additional 2,235,645 Shares from Starwood Mezzanine Investors, L.P. and 239,355 Shares from SOFI-IV SMT Holdings, L.L.C. Except with regard to the overallotment option described above, the transaction contemplated by the Purchase Agreement was consummated on November 5, 2001.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit No.

1

1	Joint Filing Agreement, dated as of October 31, 2001 among the Reporting Persons.
2	Purchase Agreement, dated as of October 30, 2001 among the Issuer, B Holding, LLC, SOFI-IV SMT Holdings, L.L.C. and Starwood Mezzanine Investors, L.P., as the Selling Stockholders and Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Lehman Brothers Inc., Banc of America Securities LLC, Bear, Stearns & Co. Inc., Salomon Smith Barney Inc. and UBS Warburg LLC, as representatives of the several Underwriters named therein, (as incorporated by reference to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer on November 5, 2001

(SEC File No. 1-10150)).

Description

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. B HOLDINGS, L.L.C.

By: Starwood Capital Group, L.L.C.

Its: Member

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STARWOOD OPPORTUNITY FUND II, L.P.

By: Starwood Capital Group I, L.P.

Its: General Partner

By: BSS Capital Partners, L.P.

Its: General Partner

By: Sternlicht Holdings II, Inc.

Its: General Partner

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

Dated as of November 5, 2001. STARWOOD MEZZANINE INVESTORS, L.P.

> Starwood Capital Group I, L.P. By:

Its: General Partner

By: BSS Capital Partners, L.P. Its: General Partner

By: Sternlicht Holdings II, Inc. Its: General Partner

By: /s/ Jerome C. Silvey

Jerome C. Silvey Name:

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STARWOOD MEZZANINE HOLDINGS, L.P.

> Starwood Capital Group I, L.P. By:

Its: General Partner

Its: BSS Capital Partners, L.P.

General Partner

Sternlicht Holdings II, Inc. By:

⊡y: Its: General Partner

/s/ Jerome C. Silvey

Name: Jerome C. Silvey

Senior Vice President and Chief Its:

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STARWOOD CAPITAL GROUP I, L.P.

By: BSS Capital Partners, L.P.

Its: General Partner

By: Sternlicht Holdings II, Inc.

Its: General Partner

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. BSS CAPITAL PARTNERS, L.P.

By: Sternlicht Holdings II, Inc.

Its: General Partner

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STERNLICHT HOLDINGS II, INC.

/s/ Jerome C. Silvey By:

Name: Jerome C. Silvey

Senior Vice President and Chief Its:

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. SOFI-IV SMT HOLDINGS, L.L.C.

> Starwood Opportunity Fund IV, L.P. By:

Its: Sole Member and Manager

By: SOFI IV Management, L.L.C.

Its: General Partner

By: Its: Starwood Capital Group, L.L.C.

General Manager

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Senior Vice President and Chief Its:

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I

certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STARWOOD OPPORTUNITY FUND IV, L.P.

By: SOFI IV Management, L.L.C.

Its: General Partner

By: Starwood Capital Group, L.L.C.

Its: General Manager

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. SOFI IV MANAGEMENT, L.L.C.

By: Starwood Capital Group, L.L.C.

Its: General Manager

By: /s/ Jerome C. Silvey

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001. STARWOOD CAPITAL GROUP, L.L.C.

By: /s/ Jerome C. Silvey

23

Name: Jerome C. Silvey

Its: Senior Vice President and Chief

Financial Officer

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of November 5, 2001.

By: /s/ Barry S. Sternlicht

Name: Barry S. Sternlicht

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