## Edgar Filing: ISTAR FINANCIAL INC - Form 4

ISTAR FINA Form 4	ANCIAL INC										
June 12, 201	2										
<b>FORM</b>	14		an au						PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB Number:	3235-0287		
Check th if no long subject to Section 1 Form 4 o Form 5	MENT OF		SECU	Estimated burden hou response	Expires:January 31, 2005Estimated average burden hours per response0.5						
obligation may cont <i>See</i> Instru 1(b).	ns Section 17( action	a) of the I	Public U	Jtility Hol	ding Con		nge Act of 1934, of 1935 or Secti 940				
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> MCDONALD JOHN G			2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		ISTAR FINANCIAL INC [SFI]				(Check all applicable)					
(Last)	(First) (	Middle)	3. Date of Earliest Transaction				(cheen an approace)				
GSB STANFORD UNIVERSITY, 518 MEMORIAL WY			(Month/Day/Year) 05/31/2012				X_ Director 10% Owner Officer (give title Other (specify below) below)				
	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person						
STANFORI	D, CA 94305-501	15					Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if Transaction Code		4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D) Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Rep	ort on a separate line	e for each cla	ass of sec	urities bene	•	•	•				
					inforn requir	nation cont ed to respo	spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

displays number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onDerivative	Expiration Date	Underlying Securities 1
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	. 8)	Acquired ( <i>A</i> or Disposed (D) (Instr. 3, 4, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Equivalents	\$ 0	05/31/2012		A	V	11,485 (1)		(2)	(2)	Common Stock	11,485
Reporting Owners											

			Relationships						
<b>Reporting Owner Name / Address</b>		Director	10% Owner	Officer	Other				
MCDONALD JOHN G GSB STANFORD UNIVERSITY, 518 MEMORIAL WY STANFORD, CA 94305-5015									
Signatures									
s/ John G. McDonald	06/12/2012								

\*\*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 Reporting Person has been awarded 11,485 Common Stock Equivalents ("CSEs") in accordance with the provisions of the iStar Financial Inc. Non-Employee Directors' Deferral Plan ("Plan"). The effective date of the CSE award is May 31, 2012, the date of the

(1) 2012 annual meeting of shareholders. These CSEs will vest on May 31, 2013, subject to the provisions of the Plan. Following this award, the Reporting Person holds a total of 55,076 CSEs awarded under the Plan, 43,591 of which are currently vested.

Under the Plan, on the relevant distribution date, vested CSEs will be settled by the transfer of shares of iStar common stock to the participant, based upon the fair market value of iStar common stock on the date of the distribution. The "regular distribution date" for

(2) distributions to participants is the earlier of: (1) January 1 on or next following the earlier of (i) the date the participant ceases to be a non-employee director; and (ii) the date of the participant's death; and (2) a change of control (as defined in the Plan). A participant, under certain limited circumstances, is permitted to elect to receive distributions at times other than the regular distribution date.

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.