MATIS NINA Form 4 December 11, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

(Zin)

1(b).

(C:tr.)

(State)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **MATIS NINA** Issuer Symbol ISTAR FINANCIAL INC [SFI] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title _ Other (specify 1114 AVENUE OF THE 12/11/2012 below) below) AMERICAS, 39TH FLOOR Chief Legal Officer & CIO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10036 Person

(City)	(State) (Z	Table	I - Non-De	rivative Se	ecuriti	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (D)			of	5. Amount of Securities Form: Direct (D) or Owned Indirect (I) Following (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/11/2012		S	40,000 (1)	D	\$ 7.9	197,161 <u>(1)</u>	D	
Restricted Stock Units							319,260 (2)	D	

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

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SEC 1474

(9-02)

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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		4.	5.	6. Date Exerc		7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Name		
						Exercisable	rcisable Date	Title Number			
				G 1 W	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
MATIS NINA 1114 AVENUE OF THE AMERICAS, 39TH FLOOR NEW YORK, NY 10036			Chief Legal Officer & CIO			

Signatures

s/ Nina B Matis 12/11/2012 **Signature of 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 December 11, 2012, the Reporting Person, Ms. Nina Matis, disposed of a total of 40,000 shares of iStar common stock at an average price of \$7.90 per share in open market sales transactions. Following the transactions reported in this Form 4, the Reporting Person is the beneficial owner of a total of 197,161 shares of iStar common stock, which are owned directly.
- The Reporting Person is also the holder of 319,260 Units representing the right to receive an equivalent number of shares of iStar **(2)** common stock (net of shares deducted for 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.

Reporting Owners 2