

ISTAR FINANCIAL INC

Form 4

May 30, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REISS DALE ANN

(Last) (First) (Middle)

589 KINZIE ISLAND COURT

(Street)

SANIBEL, FL 33957

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ISTAR FINANCIAL INC [SFI]

3. Date of Earliest Transaction
(Month/Day/Year)

05/22/2014

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.001 per share	05/22/2014		A	V 8,602 (1)	A \$ 0 25,945 (2)	D	
Series D Preferred Stock					400 (2)	I	IRA
Series E Preferred Stock					2,293 (2)	I	Family Trust
Series E Preferred Stock					475 (2)	I	Spouse's IRA
Series F Preferred Stock					2,217 (2)	I	Family Trust

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Series F
Preferred Stock

975 ⁽²⁾

I

IRA

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 Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Equivalents	\$ 0					(3)	(3)	Common Stock	43,591 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REISS DALE ANN 589 KINZIE ISLAND COURT SANIBEL, FL 33957	X

Signatures

Dale Anne Reiss 05/30/2014

 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).

- (1) On May 22, 2014, the Reporting Person was awarded a total of 8,602 restricted shares of Common Stock of iStar Financial Inc. (NYSE:STAR) in accordance with the provisions of the iStar Financial Inc. Non-Employee Directors' Deferral Plan (Plan), which are owned directly. These shares are restricted and may not be sold or otherwise transferred until the shares vest on May 22, 2015, the

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one-year anniversary date of iStar's 2014 annual meeting of shareholders.

- (2) Following this transaction, the Reporting Person is the beneficial owner of 25,945 shares of iStar Common Stock, which are owned directly. The Reporting Person is also the beneficial owner of 400 shares of iStar Series D Preferred Stock, 2,768 shares of iStar Series E Preferred Stock and 3,192 shares of iStar Series F Preferred Stock, which are owned indirectly.

- (3) The Reporting Person also holds a total of 43,591 Common Stock Equivalents (CSEs) awarded pursuant to the Plan, all of which are vested. Under the Plan, on the regular distribution date, vested CSEs will be settled by the transfer of shares of iStar Common Stock to the participant. The "regular distribution date" for distributions to Plan 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.

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