

ISTAR INC.
Form 4
May 23, 2016

FORM 4

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

OMB APPROVAL

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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 *
REISS DALE ANN

(Last) (First) (Middle)

C/O ISTAR INC., 1114 AVENUE OF THE AMERICAS, 39TH FLR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ISTAR INC. [STAR]

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2016

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock, par value \$.001 per share	05/18/2016		A	V	12,953	A	\$ 0 47,891 ⁽¹⁾	D	
Series D Preferred Stock							1,300 ⁽²⁾	I	IRA
Series D Preferred Stock							500 ⁽²⁾	I	Family Trust
Series E							2,293 ⁽²⁾	I	Family

Preferred Stock				Trust
Series E Preferred Stock		475 <u>(2)</u>	I	Spouse's IRA
Series F Preferred Stock		2,217 <u>(2)</u>	I	Family Trust
Series F Preferred Stock		1,925 <u>(2)</u>	I	IRA

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REISS DALE ANN C/O ISTAR INC. 1114 AVENUE OF THE AMERICAS, 39TH FLR NEW YORK, NY 10036	X			

Signatures

Dale Anne Reiss

05/23/2016

**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).

On May 18, 2016, the Reporting Person, Dale Anne Reiss, was awarded a total of 12,953 restricted shares of Common Stock of iStar Inc.

(1) (NYSE:STAR) in accordance with the provisions of the iStar Inc. Non-Employee Directors' Deferral Plan (Plan), which are owned directly. These shares are restricted and may not be sold or otherwise transferred until they vest on May 18, 2017.

(2) Following this transaction, the Reporting Person is the beneficial owner of 47,891 shares of iStar Common Stock, which are owned directly. The Reporting Person is also the beneficial owner of 1,800 shares of iStar Series D Preferred Stock, 2,768 shares of iStar Series E Preferred Stock and 4,142 shares of iStar Series F Preferred Stock, all of 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: (a) 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 (b) 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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