

ISTAR FINANCIAL INC  
Form 4  
August 06, 2007

**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 \*  
PUSKAR GEORGE R

(Last) (First) (Middle)

2023 NORTH ATLANTIC AVENUE - SUITE 304

(Street)

COCOA BEACH, FL 32931

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/06/2007

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) |   |                    |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|---|--------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |   |   |                    |
|   |                                      |  |                                | Code  | V   | Amount   |   |   |                    |
| Common stock, par value \$0.001 per share | 08/06/2007                           |  | P                              | 3,500   | A   | \$ 33.259  | 21,800 <sup>(1)</sup>                                 | I | Retirement Account |
| Common stock, par value \$0.001 per share | 08/06/2007                           |  | P                              | 1,500   | A   | \$ 33.2228   | 4,500 <sup>(1)</sup>                                  | I | Retirement Account |
| Common stock, par                         | 08/06/2007                           |  | P                              | 0   | A   | \$ 0   | 18,500 <sup>(1)</sup>                                 | I | Spouse             |

value  
\$.001 per  
share

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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PUSKAR GEORGE R<br>2023 NORTH ATLANTIC AVENUE - SUITE 304<br>COCOA BEACH, FL 32931 |               |           |         | X     |

## Signatures

s/ George R  
Puskar

08/06/2007

\*\*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 August 6, 2007, the reporting person acquired beneficial ownership of a total of 5,000 shares of common stock of iStar Financial Inc., as follows: 3,500 shares were purchased at a price of \$33.2590 per share by a retirement account established by the reporting person and 1,500 shares were purchased at a price of \$33.2228 per share by a separate retirement account established by the reporting person. Following these transactions, the reporting person beneficially owns a total of 44,800 shares of iStar common stock, consisting of 21,800

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shares owned indirectly in a retirement account established by the reporting person, 4,500 shares owned indirectly in a separate retirement account established by the reporting person and 18,500 shares owned indirectly by the reporting person's spouse.

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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