

ISTAR FINANCIAL INC
 Form 4
 February 06, 2014

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 *
MATIS NINA

(Last) (First) (Middle)
 1114 AVENUE OF THE AMERICAS, 39TH FLOOR
 (Street)

NEW YORK, NY 10036

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2013

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)
 Chief Legal Officer & CIO

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/31/2013		A	V	42,000 (1) A \$ 0 300,611 (4)	D	
Common Stock	12/31/2013		F	V	23,444 (1) D \$ 0 300,611 (4)	D	
Common Stock	01/01/2014		A	V	130,740 (2) A \$ 0 300,611 (4)	D	
Common Stock	01/01/2014		F	V	63,130 (2) D \$ 0 300,611 (4)	D	
Common Stock	01/10/2014		A		41,918 (3) A \$ 0 300,611 (4)	D	

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Common Stock	01/10/2014	F	23,398 (3)	D	\$ 0	300,611 (4)	D
Restricted Stock Units						69,000 (5)	D

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 Reported Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 02/06/2014
 **Signature of Date
 Reporting Person

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) Effective December 31, 2013, the Reporting Person, Ms. Nina Matis, acquired 42,000 shares of iStar common stock upon the vesting of Restricted Stock Units (Units) at 200% of the target amount of the original award, following achievement of performance and service

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conditions pursuant to an award dated February 1, 2013, which award was previously reported on Form 4. After deducting 23,444 shares for applicable tax withholding, the Reporting Person acquired a net amount of 18,556 shares of iStar common stock.

- (2) Effective January 1, 2014, the Reporting Person acquired 130,740 shares of iStar common stock upon the vesting of Units pursuant to an award originally dated December 19, 2008, as amended July 1, 2011, which award was previously reported on Form 4. After deducting 63,130 shares for applicable tax withholding, the Reporting Person acquired a net amount of 67,610 shares of iStar common stock.

- (3) Effective January 10, 2014, the Reporting Person has been granted 41,918 shares of iStar common stock in connection with an annual incentive award. After deducting 23,398 shares for applicable tax withholding, the Reporting Person acquired a net amount of 18,520 shares in a transaction completed on February 4, 2014 following payroll processing. The shares are fully vested and are subject to transfer restrictions which provide that one-half of the shares may not be sold for one year and one-half of the shares may not be sold for two years from the date of the award.

- (4) Following the transactions reported in this Form 4, the Reporting Person is the beneficial owner of a total of 300,611 shares of iStar common stock, which are owned directly.

- (5) The Reporting Person is also the holder of 69,000 Units representing the right to receive an equivalent number of shares of iStar 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.

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