

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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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 *
MCDONALD JOHN G

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$.001 per share					12,000 ⁽³⁾	I	Family Trust
Common Stock, par value \$.001 per share					28,000 ⁽³⁾	I	IRA

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Equivalents	\$ 0	05/18/2016		A	V	12,953 <u>(1)</u>		<u>(1)</u>	<u>(1)</u>	Common Stock	12,953 <u>(1)</u> <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCDONALD JOHN G
C/O ISTAR INC.
1114 AVENUE OF THE AMERICAS, 39TH FLR
NEW YORK, NY 10036

X

Signatures

s/ John G. McDonald 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).

(1) On May 18, 2016, the Reporting Person, John G. McDonald, was awarded 12,953 Common Stock Equivalents (CSEs) in accordance with the provisions of the iStar Inc. Non-Employee Directors' Deferral Plan (Plan), which are owned directly. These CSEs will vest on December 31, 2016, subject to the provisions of the Plan. Following this award, the Reporting Person holds a total of 91,447 CSEs awarded under the Plan, all of which are held directly and 78,529 of which are currently vested.

(2) 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, based upon the fair market value of iStar common stock on the date of the distribution. The "regular distribution date" for distributions to 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.

(3) The Reporting Person is also the beneficial owner of 40,000 shares of iStar Common Stock, of which 12,000 shares are owned indirectly through a family trust and 28,000 shares are owned indirectly through an IRA established by the Reporting Person.

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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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