

REISS DALE ANN
Form 4
March 14, 2013

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
589 KINZIE ISLAND COURT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

SANIBEL, FL 33957
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) Price | | | |
| Series E Preferred Stock | 03/13/2013 | | P | 400 ⁽¹⁾ A \$ 23.97 | 475 ⁽³⁾ ⁽⁴⁾ | I | By Spouse's IRA |
| Series E Preferred Stock | 03/14/2013 | | P | 75 ⁽²⁾ A \$ 24.01 | 475 ⁽³⁾ ⁽⁴⁾ | I | By Spouse's IRA |
| Series E Preferred Stock | | | | | 2,293 ⁽³⁾ ⁽⁴⁾ | I | By Family Trust |
| Series F Preferred Stock | 03/13/2013 | | P | 400 ⁽¹⁾ A \$ 23.97 | 475 ⁽³⁾ ⁽⁴⁾ | I | By IRA |

| | | | | | | | | |
|--------------------------|------------|---|-------------------|---|-------------|-------------------------------------|---|-----------------|
| Series F Preferred Stock | 03/14/2013 | P | 75 ⁽²⁾ | A | \$ 23.97 | 475 ⁽³⁾ ⁽⁴⁾ | I | By IRA |
| Series F Preferred Stock | | | | | | 2,217 ⁽³⁾ ⁽⁴⁾ | I | By Family Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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 03/14/2013
 **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).

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- (1) On March 13, 2013, the Reporting Person acquired beneficial ownership of 400 shares of iStar Series E Preferred Stock through an open market purchase made in her spouse's Individual Retirement Account at a price of \$23.97 per share, and 400 shares of iStar Series F Preferred Stock through an open market purchase made in her Individual Retirement Account at a price of \$23.97 per share.
- (2) On March 14, 2013, the Reporting Person acquired beneficial ownership of 75 shares of iStar Series E Preferred Stock through an open market purchase made in her spouse's Individual Retirement Account at a price of \$24.01 per share, and 75 shares of iStar Series F Preferred Stock through an open market purchase made in her Individual Retirement Account at a price of \$23.97 per share.
- (3) Following these transactions, the Reporting Person is the indirect beneficial owner of a total of 2,768 shares of iStar Series E Preferred Stock and 2,692 shares of iStar Series F Preferred Stock
- (4) The Reporting Person also holds a total of 43,591 Common Stock Equivalents (CSEs), all of which are vested, and 11,485 restricted shares of iStar common stock, none of which which are vested, awarded pursuant to the iStar Non-Employee Directors' Deferral Plan

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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