

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 22, 2019

**iStar Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction of incorporation)

**1-15371**

(Commission File Number)

**95-6881527**

(IRS Employer Identification No.)

**1114 Avenue of the Americas, 39<sup>th</sup> Floor  
New York, New York 10036**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 930-9400**

**N/A**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	STAR	New York Stock Exchange
8.00% Series D Cumulative Redeemable Preferred Stock, \$0.001 par value	STAR-PD	New York Stock Exchange
7.65% Series G Cumulative Redeemable Preferred Stock, \$0.001 par value	STAR-PG	New York Stock Exchange
7.50% Series I Cumulative Redeemable Preferred Stock, \$0.001 par value	STAR-PI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events.**

iStar Inc. (the "Company") today issued a notice of redemption for all outstanding shares of its Series J Convertible Preferred Stock. The Series J Convertible Preferred Stock will be redeemed on December 23, 2019 (the "Redemption Date") at a price of \$50.00 per share, plus accrued and unpaid dividends to and including the Redemption Date. The redemption of the Company's Series J Convertible Preferred Stock will be made solely pursuant to a redemption notice delivered pursuant to the terms of such stock, and nothing contained in this Current Report on Form 8-K constitutes a notice of redemption of the Company's Series J Convertible Preferred Stock.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 99.1 [Press Release dated November 22, 2019](#)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

iStar Inc.

Date: November 22, 2019

By:

\_\_\_\_\_  
/s/ JAY SUGARMAN

Jay Sugarman  
*Chairman of the Board of Directors and  
Chief Executive Officer*



Press Release

## iStar Announces Redemption of 4.5% Series J Convertible Preferred Stock

Shares Remain Convertible Prior to Redemption Date

NEW YORK, November 22, 2019

iStar Inc. (NYSE: STAR) announced today that it has called for redemption all of the issued and outstanding 4.5% Series J Cumulative Redeemable Preferred Stock (the "Series J Shares"). The Series J Shares will be redeemed on December 23, 2019 (the "Redemption Date") at a price of \$50.00 per share, plus accrued and unpaid dividends up to, and including, the Redemption Date (the "Redemption Price").

From and after the Redemption Date, dividends on the Series J Shares will cease to accrue and the only remaining right of the holders of the Series J Shares will be to receive payment of the Redemption Price.

The Series J Shares are convertible into shares of common stock of the company. The current conversion rate is 4.1250 shares of common stock per Series J Share. As of the close of business on November 22, 2019, there were 4.0 million shares of Series J Shares outstanding.

Holders of the Series J who wish to request to have their shares redeemed must surrender the shares to the redemption agent to collect the Redemption Price. The Company has designated Computershare Trust, N.A. to act as the redemption agent. Computershare also acts as the conversion agent for holders who wish to convert their Series J Shares. Questions regarding redemption and conversion of the Series J Shares may be directed to Computershare at the following address: Computershare, Mandatory Corporate Actions, 150 Royall St., Canton, MA 02021 (Overnight Mail) or Computershare, Mandatory Corporate Actions, 462 South Fourth Street, Suite 1600 Louisville, KY 40202 (Mail).

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iStar Inc. (NYSE: STAR) is focused on reinventing the ground lease sector, unlocking value for real estate owners throughout the country by providing modern, more efficient ground leases on all types of properties. As the founder, investment manager and largest shareholder of Safehold Inc. (NYSE: SAFE), the first publicly traded company to focus on modern ground leases, iStar is helping create a logical new approach to the way real estate is owned, and continues to use its historic strengths in finance and net lease to expand this unique platform. Recognized as a consistent innovator in the real estate markets, iStar specializes in identifying and scaling newly discovered opportunities and has completed more than \$40 billion of transactions over the past two decades. Additional information on iStar is available on its website at [www.istar.com](http://www.istar.com).

**Company Contact:**

**Jason Fooks**, Senior Vice President of Investor Relations & Marketing

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