

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

SAFEHOLD INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies: \_\_\_\_\_
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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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  - (4) Date Filed: \_\_\_\_\_

**For the Annual Meeting of Shareholders to be held on June 7, 2021**

**Re: Proposal 3 – Non-binding, advisory vote to approve executive compensation (“Say on Pay”)**

**June 3, 2021**

Dear Safehold shareholder

At Safehold’s 2021 Annual Shareholder Meeting, our shareholders will vote for the first time on an advisory resolution to approve the compensation program for our named executive officers during 2020 (the “Say-on-Pay resolution”). Our board of directors recommends that shareholders vote in favor of the resolution.

Institutional Shareholder Services (“ISS”) has recommended that shareholders vote against the resolution based on certain concerns it expressed about the sufficiency of the disclosure of the compensation paid to our named executive officers by our external manager, iStar Inc. As stated in our Proxy Statement, our named executive officers are compensated under compensation arrangements made with iStar, and iStar has informed us that it does not segregate or identify the portion of the compensation awarded to our named executive officers that is attributable to their services to us. We have provided disclosure with respect to the information that was made available to us by iStar. Working together with our external manager, we are committed to enhancing our disclosure in the future. Accordingly, we encourage shareholders to support our Say-on-Pay resolution in this year’s proxy statement by voting **FOR Proposal 3**.

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