

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <b>JOSEPHS ROBIN</b>			2. Issuer Name and Ticker or Trading Symbol <b>Safehold Inc. [ SAFE ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/01/2001</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
C/O ISTAR INC. 1114 AVENUE OF THE AMERICAS, 39TH FLR			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
NEW YORK	NY		10036						

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, \$0.01 par value per share	12/01/2001		A		2,546 <sup>(1)(2)</sup>	A	\$0	27,546 <sup>(2)</sup>	I	By Family Trust
Common Stock, \$0.01 par value per share								15,750	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Units	\$0							(3)	(3)	Common Stock	10,000 <sup>(3)</sup>	10,000	D	

## Explanation of Responses:

- During the third quarter of 2018, the issuer Safehold Inc. (NYSE: SAFE) adopted an equity incentive plan providing for grants of interests ("CARET Units") in a subsidiary of the issuer, and the reporting person was granted 3,750 CARET Units under this plan. At the direction of the reporting person, the CARET Units were issued and delivered to an affiliated trust. Effective December 1, 2021, the trust exchanged 3,750 CARET Units held by the trust for 2,546 shares of SAFE common stock in a transaction exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3 thereunder.
- The reporting person expressly disclaims beneficial ownership of the reported shares except to the extent of her pecuniary interest therein.
- The reporting person is the holder of 10,000 restricted stock units granted on May 9, 2019 for her services as a Director of the issuer, representing the right to receive 10,000 shares of SAFE common stock when the units settle in five equal annual installments commencing on July 1, 2027 and continuing through July 1, 2031. The units are fully-vested as of the grant date.

s/ Robin Josephs

12/03/2021

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.