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

**SCHEDULE 13D  
(Rule 13d-101)**

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No.20)\*

**Safehold Inc.**  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

**78645L 100**  
(CUSIP Number)

**Geoffrey M. Dugan**  
**iStar Inc.**  
**1114 Avenue of the Americas**  
**New York, New York 10036**  
**(212) 930-9400**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**September 27, 2021**  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  <b>iStar Inc.</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  <b>WC</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>Maryland</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  <b>35,915,435</b>
	8	SHARED VOTING POWER  <b>0</b>
	9	SOLE DISPOSITIVE POWER  <b>35,915,435</b>
	10	SHARED DISPOSITIVE POWER  <b>0</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>35,915,435</b>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  <b>63.5%</b>	
14	TYPE OF REPORTING PERSON  <b>CO</b>	

This Amendment No. 20 on Schedule 13D (the "Schedule 13D") relating to shares of common stock, \$0.01 par value per share (the "Shares"), of Safehold Inc., a Maryland corporation (the "Issuer"), is being filed by iStar Inc., a Maryland corporation ("iStar"), and supplements and amends the statement on Schedule 13D originally filed with the Commission on June 27, 2017 (as amended, the "Statement").

**Item 3. Source and Amount of Funds or Other Consideration.**

The aggregate amount of funds used by iStar to acquire the Shares reported in Item 5(c) was \$49,999,944.00. iStar used its working capital to make such purchase. In addition, iStar received 42,739 Shares as the second quarter 2021 management fee under its management agreement with the Issuer.

**Item 4. Purpose of Transaction**

iStar's acquisitions of additional Shares, as reported in Item 5(c) of this Statement, were made in order to increase its equity interest in the Issuer and, in the case of Shares acquired directly from the Issuer, to provide equity capital to the Issuer for use in its business. See also Item 6.

**Item 5. Interest in Securities of the Issuer.**

- (a) As of September 27, 2021, iStar beneficially owns 35,915,435 Shares directly, or approximately 63.5% of the outstanding Shares. Annex A sets forth the number of Shares and the aggregate percentage of the outstanding Shares beneficially owned by each of iStar's executive officers and directors.
- (c) During the 60 days prior to the filing of this Amendment No. 20 to the initial Statement, iStar purchased a total of 700,633 Shares (including 42,739 Shares received as payment of quarterly management fees).

As discussed on Item 6, on September 27, 2021, iStar purchased 657,894 Shares pursuant to a private placement purchase agreement with the Issuer at a purchase price of \$76.00 per share, equal to the public offering price per share in the concurrent public offering of the Shares. For more information, please see the Issuer's Current Report on Form 8-K, filed with the Commission on September 27, 2021.

In addition, iStar acquired 42,739 Shares on July 28, 2021 in payment of the second quarter 2021 management fee pursuant to the Management Agreement between the Issuer and SFTY Manager LLC, a wholly-owned subsidiary of iStar.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

On September 27, 2021, iStar entered into a private placement purchase agreement with the Issuer, pursuant to which iStar purchased from the Issuer 657,894 Shares at a purchase price of \$76.00 per share, for a total purchase price of \$49,999,944.00.

All Shares are subject to the voting power limitations contained in the Stockholder's Agreement, dated as of January 2, 2019, between the Issuer and iStar, as reported in Amendment No. 13 to the Initial Statement, which limits iStar's voting power in the Issuer to 41.9%.

Annex A

INFORMATION REGARDING THE DIRECTORS AND  
EXECUTIVE OFFICERS OF iSTAR, INC.

I. Set forth below is the name and present principal occupation or employment of each director and executive officer of iStar. Unless otherwise indicated, all persons identified below are United States citizens. Directors of iStar are identified by an asterisk.

<b>Name</b>	<b>Principal Occupation/Employment</b>
*Jay Sugarman	Chairman and Chief Executive Officer of iStar Inc.
*Clifford de Souza	Private investor
*Robin Josephs	Private investor
*Barry Ridings	Senior advisor, Lazard Freres & Co.
*Richard Lieb	Senior advisor, Greenhill & Co., LLC
*David Eisenberg	Managing director, Zigg Capital
Marcos Alvarado	President and Chief Investment Officer
Garett Rosenblum	Principal Financial Officer

II. Set forth below are the number of Shares, and the percentage of the outstanding Shares, beneficially owned by each of the directors and executive officers of iStar Inc. Directors of iStar are identified by an asterisk.

<b>Name</b>	<b>No. of Shares</b>	<b>% of Outstanding Shares</b>
*Jay Sugarman	110,882 <sup>(1)</sup>	0.21%
*Clifford de Souza	2,500	**
*Robin Josephs	50,750 <sup>(2)</sup>	**
*Barry Ridings	6,500 <sup>(3)</sup>	**
*Richard Lieb	0	-
*David Eisenberg	0	-
Marcos Alvarado	25,891	**
Garett Rosenblum	5,155	-

(1) This consists of 37,864 Shares owned by Mr. Sugarman and 73,018 Shares owned indirectly through trusts.

(2) This consists of (a) 15,750 Shares owned by Ms. Josephs, (b) 25,000 Shares owned indirectly through a family trust and (c) 10,000 restricted stock units representing the right to receive 10,000 Shares when the units settle on July 1, 2022. These restricted stock units are fully vested.

(3) This consists of (a) 2,500 Shares owned by Mr. Ridings and (b) 4,000 Shares owned indirectly through family trusts.

\*\* Under 0.1%.

SIGNATURE

After reasonable inquiry and to the best of his or her knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 29, 2021

iSTAR INC.

/s/ Geoffrey M. Dugan

Geoffrey M. Dugan  
General Counsel, Corporate and Secretary