

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SUGARMAN JAY</u> (Last) (First) (Middle) 1114 AVENUE OF THE AMERICAS, 39TH FLOOR (Street) NEW YORK NY 10036 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Safehold Inc. [SAFE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHAIRMAN AND CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/20/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 03/31/2023	

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 ⁽¹⁾	03/20/2023		A		8,086 ⁽²⁾	A	\$0	625,883 ⁽³⁾	D	
Common Stock	03/20/2023		F		3,292	D	\$0	622,591	D	
Common Stock	03/20/2023		A		1,516,768	A	\$0	2,139,359	D	
Common Stock	03/20/2023		F		468,388	D	\$0	1,670,971	D	
Common Stock	03/31/2023		A		96,625 ⁽⁴⁾	A	\$0	1,767,596	D	
Common Stock	03/31/2023		F		53,433	D	\$0	1,714,163	D	
Common Stock	03/31/2023		A		173,064 ⁽⁵⁾	A	\$0	1,887,227	D	
Common Stock								108,940 ⁽⁶⁾	I	By Family Trusts
Common Stock								69,943 ⁽⁷⁾	I	By Foundation
Common Stock								9,590 ⁽⁸⁾	I	By Spouse

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		Date Exercisable	Expiration Date					

Explanation of Responses:

- On March 31, 2023, the merger (the "Merger") of Safehold Inc. ("Old Safe") with and into iStar Inc. ("iStar") closed, with iStar Inc. surviving the Merger and changing its name to Safehold Inc. ("New SAFE"; NYSE: SAFE). In the Merger and related transactions, (1) each outstanding share of common stock of Old Safe was converted into one share of common stock of New SAFE, and (2) each outstanding share of common stock of iStar was reverse split and converted into 0.160 of a share of common stock of New SAFE. The number of securities reflected in this Form 4 are reported on an as-converted basis in amounts of New SAFE shares, after giving effect to the reverse stock split.
- iPIP: The Reporting Person was issued 50,535 shares of common stock of iStar and 1,516,768 shares of common stock of Old Safe on March 20, 2023, subject to stop transfer restrictions, in connection with termination of the iStar Inc. Performance Incentive Plan ("iPIP") and distributions made to iPIP participants pursuant to the Merger. After deducting shares for applicable tax withholding, the Reporting Person received a net amount of 29,962 shares of common stock of iStar and 1,048,380 shares of common stock of Old Safe, which as described above were converted into shares of common stock of New SAFE pursuant to the Merger and are reported on an as-converted basis in amounts of New SAFE shares.
- This Form 4A amends a Form 4 filed on March 31, 2023 that incorrectly reported the number of shares directly owned by the Reporting Person due to (A) a calculation error regarding (i) the cumulative ownership in column 5 and (ii) prior ownership of iStar shares and the reverse split, and (B) not reflecting 208,856 Old Safe shares received as a dividend on December 7, 2022 that converted into 208,856 New SAFE shares in connection with the Merger.
- Retention Bonus: In connection with the Merger, the Reporting Person was granted a retention bonus of 96,625 shares of common stock of Old Safe, which as described above were converted into one share of common stock of New SAFE in the merger and are reported on an as-converted basis in amounts of New SAFE shares. After deducting shares for applicable tax withholding, the Reporting Person received a net amount of 43,192 shares of common stock of Old Safe, which as described above were converted into shares of common stock of New SAFE pursuant to the Merger.
- New SAFE RSUs: The Reporting Person has been granted 173,064 restricted stock units (Units), representing the right to receive an equivalent number of shares of common stock of New SAFE (net of applicable taxes and other withholdings) if and when the Units vest. The Units will vest proportionately over four years in annual installments, subject to the Reporting Person's continuing employment through each vesting date.
- This Form 4A amends a Form 4 filed on March 31, 2023 that incorrectly reported the number of shares indirectly owned by the Reporting Person held in a Family Trust due to a calculation error

regarding prior ownership of iStar shares and the reverse stock split and not reflecting 11,624 Old Safe shares received as a dividend on December 7, 2022 that converted into 11,624 New SAFE shares in connection with the Merger.

7. This Form 4A amends a Form 4 filed on March 31, 2023 that incorrectly reported the number of shares indirectly owned by the Reporting Person held in a Foundation due to not reflecting 2,997 Old Safe shares received as a dividend on December 7, 2022 that converted into 2,997 New SAFE shares in connection with the Merger.

8. This Form 4A amends a Form 4 filed on March 31, 2023 that incorrectly reported the number of shares indirectly owned by the Reporting Person by his spouse due to not reflecting 3,103 Old Safe shares received as a dividend on December 7, 2022 that converted into 3,103 New SAFE shares in connection with the Merger.

Austin Lee, as Attorney-in-
Fact for Jay Sugarman 04/02/2024

** 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.