

**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): **December 21, 2010**

**iStar Financial 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 Number)

**1114 Avenue of the Americas, 39<sup>th</sup> Floor**  
**New York, New York**  
(Address of principal executive offices)

**10036**  
(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))

**ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 22, 2010, iStar Financial Inc. (the "Company") announced that David DiStaso has been named chief financial officer, effective December 21, 2010. Mr. DiStaso has served as chief accounting officer of the Company since 2008 and has functioned as the principal financial officer since April 2010.

The public announcement was made by means of a press release, the text of which is attached as Exhibit 99.1 to this Form 8-K and which is incorporated by reference herein.

**ITEM 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 99.1 Press release of iStar Financial Inc. dated December 22, 2010.

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 FINANCIAL INC.

Date: December 22, 2010

By: /s/ Jay Sugarman  
Jay Sugarman  
Chairman and Chief Executive Officer

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**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press release of iStar Financial Inc. dated December 22, 2010.

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**iStar Financial Inc.**  
 1114 Avenue of the Americas  
 New York, NY 10036  
 (212) 930-9400

News Release

**COMPANY CONTACTS**

**[NYSE: SFI]**

**David DiStaso**  
 Chief Financial Officer

**Jason Fooks**  
 Assistant Vice President – Investor Relations

**iStar Financial Names David DiStaso Chief Financial Officer**

**NEW YORK - December 22, 2010** - iStar Financial Inc. (NYSE: SFI), a leading publicly traded finance company focused on the commercial real estate industry, announced today that David DiStaso has been named chief financial officer, effective December 21, 2010.

DiStaso has served as chief accounting officer of iStar Financial since 2008 and has functioned as the Company's principal financial officer since April 2010.

"Dave has been a key member of our finance and accounting team for more than two years, providing guidance and leadership to the Company, while effectively leading the team as our principal financial officer in this transition period," said Jay Sugarman, iStar's chairman and chief executive officer. "He has demonstrated his ability to perform as CFO and earned the confidence of our board, and we look forward to having Dave assume this new role."

Prior to joining iStar Financial, DiStaso spent 11 years at CIT Group, Inc., most recently as chief financial officer of the Consumer Finance Division. He spent the first 10 years of his career in public accounting with KPMG. DiStaso received his bachelor's degree from Rutgers College and is a certified public accountant.

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iStar Financial Inc. is a leading publicly traded finance company focused on the commercial real estate industry. The Company primarily provides custom-tailored investment capital to high-end private and corporate owners of real estate, including senior and mezzanine real estate debt, senior and mezzanine corporate capital, as well as corporate net lease financing and equity. The Company, which is taxed as a real estate investment trust ("REIT"), provides innovative and value added financing solutions to its customers. Additional information on iStar Financial is available on the Company's website at [www.istarfinancial.com](http://www.istarfinancial.com).

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