

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>JOSEPHS ROBIN</u> _____ (Last) (First) (Middle) <u>1114 AVENUE OF THE AMERICAS, 39TH FLR</u> _____ (Street) <u>NEW YORK NY 10036</u> _____ (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/15/2024</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	07/15/2024		A		238	A ⁽¹⁾	\$0	38,837 ⁽²⁾	D	
Common Stock								3,107	I	By IRA
Common Stock								104,263	I	By Family Trusts

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:

1. On July 15, 2024, the Reporting Person acquired 238 Common Stock Equivalents (CSEs) in accordance with the provisions of the Non-Employee Directors' Deferral Plan (Plan). Under the Plan, as dividends are declared and paid on Safehold Inc. common stock, the Reporting Person's holdings of outstanding CSEs are credited with additional CSEs based on the amount of the dividend and the value of a share of Safehold Inc. Common Stock on the dividend date.

2. 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). Column 5 includes 10,068 CSEs received in connection with iStar's reverse split which were previously inadvertently omitted from Reporting Person's direct total ownership. Each CSE is convertible on a one-for-one basis into shares of common stock.

/s/ Austin Lee, as Attorney-in-Fact for Robin Josephs 07/16/2024

** 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.