

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>JOSEPHS ROBIN</u> (Last) (First) (Middle) <u>C/O ISTAR INC.</u> <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>ISTAR 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>03/31/2023</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	03/31/2023		J		1,780 ⁽¹⁾⁽²⁾	A	\$0	2,631	D	
Common Stock	03/31/2023		J		27,242 ⁽¹⁾	A	\$0	90,071	I	By Family Trusts
Common Stock	03/31/2023		J		2,102	A	\$0	3,107	I	By IRA
Common Stock Equivalents	03/31/2023		J		17,799 ⁽²⁾	A	\$0	17,799	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					

Explanation of Responses:

1. On March 31, 2023, the merger (the "Merger") of Safehold Inc. ("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 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 amount of securities beneficially owned following the reported transactions represents the shares of New SAFE common stock owned on March 31, 2023, the Merger closing date.

2. The Reporting Person holds a total of 17,799 Common Stock Equivalents ("CSEs") previously awarded under the iStar Inc. Non-Employee Directors Deferral Plan ("Plan"), all of which are vested. The obligation to settle CSEs has been assumed by SAFE. Under the Plan, on the regular distribution date, vested CSEs will be settled by the transfer of shares of SAFE Common Stock to the Reporting Person. The "regular distribution date" under the Plan is the earlier of: (1) January 1 on or next following the earlier of (i) the date the participant ceases to be a non-employee director; and (ii) the date of the participant's death; and (2) a change of control (as defined in the Plan). A Plan participant, under certain limited circumstances, is permitted to elect to receive distributions at times other than the regular distribution date.

/s/ Robin Josephs 04/04/2023

** 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.