SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

obligations may Instruction 1(b).	continue. See		Filed pursuant to Section 16(a) of the Securities Exchange Act of 193	1	hou	rs per response:	0.5
			or Section 30(h) of the Investment Company Act of 1940	•			
1. Name and Address of Reporting Person [*] MCDONALD JOHN G			2. Issuer Name and Ticker or Trading Symbol <u>ISTAR INC.</u> [STAR]		all applicable) Director	10% O	
(Last) C/O ISTAR INC 1114 AVENUE		(Middle) CRICAS, 39TH FLR	3. Date of Earliest Transaction (Month/Day/Year) 05/18/2016		below)	below)	
(Street) NEW YORK	NY	10036	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv X	Form filed by Or	ne Reporting Persor	1
(City)	(State)	(Zip)					
		Table I - Non-D	2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) f ISTAR INC. [STAR] 5. Relationship of Reporting Person(s) f (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 05/18/2016 05/18/2016 10036 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Cheer X Form filed by One Reporting F Form filed by More than One I				

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code V		Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock, par value \$.001 per share								12,000 ⁽³⁾	Ι	Family Trust	
Common Stock, par value \$.001 per share								28,000 ⁽³⁾	Ι	IRA	

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. Transa Code (8)		5. Number Derivative Securities Acquired or Dispose of (D) (Ins 4 and 5)	(A) ed	Expiration Date (Month/Day/Year)		Expiration Date Securities Underlyin		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Common Stock Equivalents	\$0	05/18/2016		A	v	12,953 ⁽¹⁾		(1)	(1)	Common Stock	12,953(1)(2)	\$0	91,447 ⁽¹⁾⁽²⁾	D	

Explanation of Responses:

1. On May 18, 2016, the Reporting Person, John G. McDonald, was awarded 12,953 Common Stock Equivalents (CSEs) in accordance with the provisions of the iStar Inc. Non-Employee Directors' Deferral Plan (Plan), which are owned directly. These CSEs will vest on December 31, 2016, subject to the provisions of the Plan. Following this award, the Reporting Person holds a total of 91,447 CSEs awarded under the Plan, all of which are held directly and 78,529 of which are currently vested.

2. Under the Plan, on the regular distribution date, vested CSEs will be settled by the transfer of shares of iStar common stock to the participant, based upon the fair market value of iStar common stock on the date of the distribution. The "regular distribution date" for distributions to participants 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 participant, under certain limited circumstances, is permitted to elect to receive distributions at times other than the regula distribution date.

3. The Reporting Person is also the beneficial owner of 40,000 shares of iStar Common Stock, of which 12,000 shares are owned indirectly through a family trust and 28,000 shares are owned indirectly through an IRA established by the Reporting Person.

s/ John G. McDonald

** Signature of Reporting Person

05/23/2016

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.