

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden	hours per response:
	0.5

**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>ISTAR INC.</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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

**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, \$0.01 par value per share	04/27/2021		J		50,418 <sup>(1)</sup>	A	\$0	34,993,591	D	
Common stock, \$0.01 par value per share	05/12/2021		P		14,811 <sup>(2)</sup>	A	\$67.51	34,993,591	D	
Common stock, \$0.01 par value per share	05/12/2021		P		11,205 <sup>(2)</sup>	A	\$67.54	34,993,591	D	
Common stock, \$0.01 par value per share	05/13/2021		P		14,419 <sup>(2)</sup>	A	\$69.35	34,993,591	D	
Common stock, \$0.01 par value per share	05/14/2021		P		14,312 <sup>(2)</sup>	A	\$69.87	34,993,591	D	
Common stock, \$0.01 par value per share	05/17/2021		P		14,433 <sup>(2)</sup>	A	\$69.28	34,993,591	D	
Common stock, \$0.01 par value per share	05/18/2021		P		14,311 <sup>(2)</sup>	A	\$69.87	34,993,591	D	
Common stock, \$0.01 par value per share	05/19/2021		P		14,855 <sup>(2)</sup>	A	\$67.32	34,993,591	D	
Common stock, \$0.01 par value per share	05/20/2021		P		14,818 <sup>(2)</sup>	A	\$67.48	34,993,591	D	
Common stock, \$0.01 par value per share	05/21/2021		P		14,459 <sup>(2)</sup>	A	\$69.16	34,993,591	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)
						Date Exercisable	Expiration Date					

**Explanation of Responses:**

- On April 27, 2021, the Reporting Person acquired 50,418 shares of common stock of Safehold Inc. (NYSE:SAFE) in payment of the quarterly management fee due for the 1st quarter 2021 pursuant to the Management Agreement between SAFE and SFTY Manager LLC, a wholly-owned subsidiary of the Reporting Person.
- On May 12-14 and May 17-21, 2021, the Reporting Person acquired a total of 127,623 shares of common stock of SAFE in open market transactions conducted under a "written plan for trading securities" within the meaning of Rule 10b5-1 promulgated under the Securities and Exchange Act of 1934, as amended.

iStar Inc., By Geoffrey M Dugan, Secretary      05/24/2021  
 \*\* 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.