

ISTAR FINANCIAL INC
Form 8-K
April 10, 2009

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): **April 9, 2009**

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, 39th Floor
New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code: **(212) 930-9400**

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 Other Events.

On April 9, 2009, iStar Financial Inc. (the Company) commenced private offers to exchange a portion of the Company's existing senior unsecured notes for up to \$1.0 billion aggregate principal amount of new second lien senior secured notes to be issued by the Company and guaranteed by certain of its subsidiaries. Concurrently with the exchange offers, the Company is also making an offer to purchase for cash a portion of the Company's outstanding Senior Floating Rate Notes due September 2009. A copy of the press release announcing the offers is attached as Exhibit 99.1 hereto and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated April 9, 2009

SIGNATURES

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: April 10, 2009

By:

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

Date: April 10, 2009

By:

/s/ James D. Burns
James D. Burns
Executive Vice President, Chief Financial Officer and
Treasurer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated April 9, 2009