iStar Financial CEO Adopts New Rule 10b5-1 Stock Trading Plan

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iStar Financial Inc. (NYSE: SFI) announced today that Jay Sugarman, chairman and chief executive officer, has adopted a stock trading plan to sell up to 375,000 shares of his company stock over time to fund outside personal and charitable interests. Sales under the plan may commence on November 8, 2011 and will be subject to the satisfaction of minimum price conditions and other contingencies. If Mr. Sugarman completes all the sales of shares under the plan, he would beneficially own approximately 2.2 million shares of iStar common stock, excluding unvested restricted common stock units.

The trading plan was adopted in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. Sales will occur from time to time and will be under the direction of Mr. Sugarman's broker. All transactions will be disclosed through Form 144 and Form 4 filings with the Securities and Exchange Commission. The Form 4 filings will also be posted on the Investor Relations section of the Company's website at www.istarfinancial.com.

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iStar Financial Inc. (NYSE: SFI) is a fully-integrated finance and investment company focused on the commercial real estate industry. The Company provides custom-tailored investment capital to high-end private and corporate owners of real estate and invests directly across a range of real estate sectors. The Company, which is taxed as a real estate investment trust ("REIT"), has invested more than $35 billion over the past two decades. Additional information on iStar Financial is available on the Company's website at www.istarfinancial.com.

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