

ISTAR FINANCIAL INC  
Form 8-K  
May 19, 2003

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## SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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### FORM 8-K

#### CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

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May 16, 2003

*(Date of Report (Date of Earliest Event Reported))*

### 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, 27<sup>th</sup> Floor New York, New York**  
*(Address of Principal Executive Offices)*

**10036**  
*(Zip Code)*

**(212) 930-9400**  
*(Registrant's Telephone Number, Including Area Code)*

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#### Item 7. Exhibits

The following exhibit is filed with this Report pursuant to Regulation S-K Item 601 in lieu of filing the otherwise required exhibits to the registration statement on Form S-3 of the Registrant, file No. 333-32946, under the Securities Act of 1933, as amended (the "Registration Statement"), and which, as this Form 8-K filing is incorporated by reference in the Registration Statement, is set forth in full in the Registration Statement.

<b>Exhibit Number</b>	<b>Exhibit</b>
5.1	Opinion of Clifford Chance US LLP.

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**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: May 16, 2003

By: /s/ JAY SUGARMAN

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Jay Sugarman  
Chairman and Chief Executive Officer

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