

ISTAR INC.
Form SC 13G/A
February 16, 2016
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(RULE 13d - 102)

Information to be included in statements filed pursuant
to Rules 13d-1(b), (c) and (d) and amendments thereto filed
pursuant to 13d-2(b) *

(Amendment No.2)

iStar Inc.
(Name of Issuer)

Common Stock, par value \$0.001
(Title of Class of Securities)

45031U101
(CUSIP Number)

February 11, 2016
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule
pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
☒ Rule 13d-1(c)
☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on the Following Pages)

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robert S. Pitts, Jr.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,767,860

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,767,860

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,767,860

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.4%

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Capital Management LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

3,615,401

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

3,615,401

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,615,401

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.3%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Advisors LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

152,459

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

152,459

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

152,459

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 1%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Capital, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

152,459

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

152,459

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

152,459

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 1%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

American Steadfast, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

1,358,631

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,358,631

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,358,631

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.6%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast International Master Fund Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☒

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,256,770

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,256,770

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,256,770

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7%

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This statement is filed with respect to the shares of Common Stock (the "Common Stock") of iStar Inc. (the "Issuer") beneficially owned by the Reporting Persons (as defined below) as of February 11, 2016 and amends and supplements the Schedule 13G filed on September 15, 2014, as previously amended (collectively, the "Schedule 13G"). Except as set forth herein, the Schedule 13G is unmodified.

The names of the persons filing this statement on Schedule 13G (collectively, the "Reporting Persons") are:

- Robert S. Pitts, Jr., a United States Citizen ("Pitts").
- Steadfast Capital Management LP, a Delaware limited partnership (the "Investment Manager").
- Steadfast Advisors LP, a Delaware limited partnership (the "Managing General Partner").
- Steadfast Capital, L.P., a Delaware limited partnership ("Steadfast Capital").
- American Steadfast, L.P., a Delaware limited partnership ("American Steadfast").
- Steadfast International Master Fund Ltd., a Cayman Islands exempted company (the "Offshore Fund").

Mr. Pitts is the controlling principal of the Investment Manager and the Managing General Partner. The Managing General Partner has the power to vote and dispose of the securities held by Steadfast Capital. The Investment Manager has the power to vote and dispose of the securities held by American Steadfast and the Offshore Fund.

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
 - (i) Mr. Pitts beneficially owns 3,767,860 shares of Common Stock.
 - (ii) The Investment Manager beneficially owns 3,615,401 shares of Common Stock.
 - (iii) The Managing General Partner beneficially owns 152,459 shares of Common Stock.
 - (iv) Steadfast Capital owns 152,459 shares of Common Stock.
 - (v) American Steadfast owns 1,358,631 shares of Common Stock.
 - (vi) The Offshore Fund owns 2,256,770 shares of Common Stock.
 - (vii) Collectively, the Reporting Persons beneficially own 3,767,860 shares of Common Stock.
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(b) Percent of Class:

(i) Mr. Pitts' beneficial ownership of 3,767,860 shares of Common Stock represents 4.4% of the outstanding shares of Common Stock.

(ii) The Investment Manager's beneficial ownership of 3,615,401 shares of Common Stock represents 4.3% of the outstanding shares of Common Stock.

(iii) The Managing General Partner's beneficial ownership of 152,459 shares of Common Stock represents less than 1% of the outstanding shares of Common Stock.

(iv) Steadfast Capital's beneficial ownership of 152,459 shares of Common Stock represents less than 1% of the outstanding shares of Common Stock.

(v) American Steadfast's beneficial ownership of 1,358,631 shares of Common Stock represents 1.6% of the outstanding shares of Common Stock.

(vi) The Offshore Fund's beneficial ownership of 2,256,770 shares of Common Stock represents 2.7% of the outstanding shares of Common Stock.

(vii) Collectively, the Reporting Persons' beneficial ownership of 3,767,860 shares of Common Stock represents 4.4% of the outstanding shares.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

Not applicable.

(ii) Shared power to vote or to direct the vote of shares of Common Stock:

Steadfast Capital has shared power with the Managing General Partner and Mr. Pitts to vote or direct the vote of the 152,459 shares of Common Stock beneficially owned by Steadfast Capital.

American Steadfast has shared power with the Investment Manager and Mr. Pitts to vote or direct the vote of the 1,358,631 shares of Common Stock beneficially owned by American Steadfast.

The Offshore Fund has shared power with the Investment Manager and Mr. Pitts to vote or direct the vote of the 2,256,770 shares of Common Stock beneficially owned by the Offshore Fund.

(iii) Sole power to dispose or to direct the disposition of shares of Common Stock:

Not applicable.

(iv) Shared power to dispose or to direct the disposition of shares of Common Stock:

Steadfast Capital has shared power with the Managing General Partner and Mr. Pitts to dispose or direct the disposition of the 152,459 shares of Common Stock beneficially owned by Steadfast Capital.

American Steadfast has shared power with the Investment Manager and Mr. Pitts to dispose or direct the disposition of the 1,358,631 shares of Common Stock beneficially owned by American Steadfast.

The Offshore Fund has shared power with the Investment Manager and Mr. Pitts to dispose or direct the disposition of the 2,256,770 shares of Common Stock beneficially owned by the Offshore Fund.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

ITEM 10. CERTIFICATION.

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

Dated: February 16, 2016

STEADFAST CAPITAL
MANAGEMENT LP

By: /s/ Robert
S. Pitts,
Jr.
Robert S.
Pitts, Jr.
President

STEADFAST ADVISORS
LP

By: /s/ Robert
S. Pitts,
Jr.
Robert S.
Pitts, Jr.
President

STEADFAST CAPITAL,
L.P.

By: STEADFAST
ADVISORS LP, as
Managing General Partner

By: /s/ Robert
S. Pitts,
Jr.
Robert S.
Pitts, Jr.
President

AMERICAN
STEADFAST, L.P.
By: STEADFAST
CAPITAL
MANAGEMENT LP,

Attorney-in-Fact

By: /s/ Robert
S. Pitts,
Jr.
Robert S.
Pitts, Jr.
President

STEADFAST
INTERNATIONAL
MASTER FUND LTD.

By: /s/ Robert
S. Pitts,
Jr.
Robert S.
Pitts, Jr.
Director

/s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr.