



March 13, 2013

BY E-MAIL rule-comments@sec.gov

Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: NYSE Proposed Rule – Proxy Distribution Fees;
SEC File No. SR-NYSE-2013-07

Dear Ms. Murphy:

iStar Financial Inc. commends the NYSE for its efforts to amend rules on proxy fees. The NYSE’s proposal reflects important goals, including: supporting the current proxy system which is “reliable, accurate and secure;” encouraging cost savings in printing and postage; and improving the transparency of the fee structure, so that it more clearly reflects the services issuers pay for.

iStar also supports efforts to reverse declining levels of voting by retail shareholders. The use of Enhanced Broker Internet Platforms (“EBIPs”) -- which would enable individuals to receive shareholder meeting notices and proxy materials, and vote, from the online convenience of their brokerage account -- can lead to greater transparency, higher efficiencies, and greater participation.

The NYSE’s proposal estimates that issuers would save an average of 4% over current fee levels. Reductions in fees are provided without any decrease in current service levels.

iStar recognizes that over ten years have passed since proxy fee rules were last so fundamentally reviewed and amended. The NYSE’s proposal represents an important milestone and its adoption would represent a significant step forward.

Sincerely,



Geoffrey M. Dugan
General Counsel, Corporate