ISTAR FINANCIAL INC
Form SC 13G/A
February 13, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

(Amendment No. 1)*

Under the Securities Exchange Act of 1934

ISTAR FINANCIAL INC.

(Name of Issuer)

Common Stock, par value $0.001

(Title of Class of Securities)

45031U101

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

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

- o Rule 13d-1(b)
- x Rule 13d-1(c)
- o 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 45031U101

1	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Value Investment Master Fund, L.P.		
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
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	
	6	Shared Voting Power 776,654 shares of Common Stock	
	7	Sole Dispositive Power	
	8	Shared Dispositive Power 776,654 shares of Common Stock	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 776,654 shares of Common Stock		
10	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
11	Percent of Class Represented by Amount in Row (9) 0.9%		
12	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

1	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Value Advisors, L.P.		
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
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
		6	Shared Voting Power 776,654 shares of Common Stock
		7	Sole Dispositive Power
		8	Shared Dispositive Power 776,654 shares of Common Stock
9	Aggregate Amount Beneficially Owned by Each Reporting Person 776,654 shares of Common Stock		
10	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
11	Percent of Class Represented by Amount in Row (9) 0.9%		
12	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

13	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Value Capital Management, LLC		
14	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
15	SEC Use Only		
16	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	17	Sole Voting Power	
	18	Shared Voting Power 776,654 shares of Common Stock	
	19	Sole Dispositive Power	
	20	Shared Dispositive Power 776,654 shares of Common Stock	
21	Aggregate Amount Beneficially Owned by Each Reporting Person 776,654 shares of Common Stock		
22	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
23	Percent of Class Represented by Amount in Row (9) 0.9%		
24	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

25	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Value Management, L.P.		
26	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
27	SEC Use Only		
28	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		29	Sole Voting Power
		30	Shared Voting Power 776,654 shares of Common Stock
		31	Sole Dispositive Power
		32	Shared Dispositive Power 776,654 shares of Common Stock
33	Aggregate Amount Beneficially Owned by Each Reporting Person 776,654 shares of Common Stock		
34	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
35	Percent of Class Represented by Amount in Row (9) 0.9%		
36	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

37	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Value Management GP, LLC		
38	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
39	SEC Use Only		
40	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		41	Sole Voting Power
		42	Shared Voting Power 776,654 shares of Common Stock
		43	Sole Dispositive Power
		44	Shared Dispositive Power 776,654 shares of Common Stock
45	Aggregate Amount Beneficially Owned by Each Reporting Person 776,654 shares of Common Stock		
46	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
47	Percent of Class Represented by Amount in Row (9) 0.9%		
48	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

49	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Special Opportunities Managed Account, L.P.	
50	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x	
51	SEC Use Only	
52	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	53	Sole Voting Power
	54	Shared Voting Power 1,602,479 shares of Common Stock
	55	Sole Dispositive Power
	56	Shared Dispositive Power 1,602,479 shares of Common Stock
57	Aggregate Amount Beneficially Owned by Each Reporting Person 1,602,479 shares of Common Stock	
58	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x	
59	Percent of Class Represented by Amount in Row (9) 1.8%	
60	Type of Reporting Person (See Instructions) PN	

CUSIP No. 45031U101

61	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SOMA Advisors, L.P.		
62	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
63	SEC Use Only		
64	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		65	Sole Voting Power
		66	Shared Voting Power 1,602,479 shares of Common Stock
		67	Sole Dispositive Power
		68	Shared Dispositive Power 1,602,479 shares of Common Stock
69	Aggregate Amount Beneficially Owned by Each Reporting Person 1,602,479 shares of Common Stock		
70	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
71	Percent of Class Represented by Amount in Row (9) 1.8%		
72	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

73	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SOMA Capital Management, LLC		
74	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
75	SEC Use Only		
76	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		77	Sole Voting Power
		78	Shared Voting Power 1,602,479 shares of Common Stock
		79	Sole Dispositive Power
		80	Shared Dispositive Power 1,602,479 shares of Common Stock
81	Aggregate Amount Beneficially Owned by Each Reporting Person 1,602,479 shares of Common Stock		
82	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
83	Percent of Class Represented by Amount in Row (9) 1.8%		
84	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

85	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SVF Management, L.P.		
86	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
87	SEC Use Only		
88	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		89	Sole Voting Power
		90	Shared Voting Power 1,602,479 shares of Common Stock
		91	Sole Dispositive Power
		92	Shared Dispositive Power 1,602,479 shares of Common Stock
93	Aggregate Amount Beneficially Owned by Each Reporting Person 1,602,479 shares of Common Stock		
94	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
95	Percent of Class Represented by Amount in Row (9) 1.8%		
96	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

97	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SVF Management GP, LLC		
98	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
99	SEC Use Only		
100	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		101	Sole Voting Power
		102	Shared Voting Power 1,602,479 shares of Common Stock
		103	Sole Dispositive Power
		104	Shared Dispositive Power 1,602,479 shares of Common Stock
105	Aggregate Amount Beneficially Owned by Each Reporting Person 1,602,479 shares of Common Stock		
106	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
107	Percent of Class Represented by Amount in Row (9) 1.8%		
108	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

109	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Centre Street Partnership, L.P.		
110	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
111	SEC Use Only		
112	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	113	Sole Voting Power	
	114	Shared Voting Power 955,162 shares of Common Stock	
	115	Sole Dispositive Power	
	116	Shared Dispositive Power 955,162 shares of Common Stock	
117	Aggregate Amount Beneficially Owned by Each Reporting Person 955,162 shares of Common Stock		
118	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
119	Percent of Class Represented by Amount in Row (9) 1.1%		
120	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

121	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Centre Street Management, LLC		
122	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
123	SEC Use Only		
124	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		125	Sole Voting Power
		126	Shared Voting Power 955,162 shares of Common Stock
		127	Sole Dispositive Power
		128	Shared Dispositive Power 955,162 shares of Common Stock
129	Aggregate Amount Beneficially Owned by Each Reporting Person 955,162 shares of Common Stock		
130	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
131	Percent of Class Represented by Amount in Row (9) 1.1%		
132	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

133	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Credit Strategies Master Fund Ltd.		
134	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
135	SEC Use Only		
136	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	137	Sole Voting Power	
	138	Shared Voting Power 2,046,692 shares of Common Stock	
	139	Sole Dispositive Power	
	140	Shared Dispositive Power 2,046,692 shares of Common Stock	
141	Aggregate Amount Beneficially Owned by Each Reporting Person 2,046,692 shares of Common Stock		
142	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
143	Percent of Class Represented by Amount in Row (9) 2.4%		
144	Type of Reporting Person (See Instructions) CO		

CUSIP No. 45031U101

145	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo ST Fund Management LLC		
146	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
147	SEC Use Only		
148	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	149	Sole Voting Power	
	150	Shared Voting Power 2,046,692 shares of Common Stock	
	151	Sole Dispositive Power	
	152	Shared Dispositive Power 2,046,692 shares of Common Stock	
153	Aggregate Amount Beneficially Owned by Each Reporting Person 2,046,692 shares of Common Stock		
154	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
155	Percent of Class Represented by Amount in Row (9) 2.4%		
156	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

157	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo ST Operating LP		
158	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
159	SEC Use Only		
160	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	161	Sole Voting Power	
	162	Shared Voting Power 2,046,692 shares of Common Stock	
	163	Sole Dispositive Power	
	164	Shared Dispositive Power 2,046,692 shares of Common Stock	
165	Aggregate Amount Beneficially Owned by Each Reporting Person 2,046,692 shares of Common Stock		
166	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
167	Percent of Class Represented by Amount in Row (9) 2.4%		
168	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

169	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo ST Capital LLC		
170	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
171	SEC Use Only		
172	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	173	Sole Voting Power	
	174	Shared Voting Power 2,046,692 shares of Common Stock	
	175	Sole Dispositive Power	
	176	Shared Dispositive Power 2,046,692 shares of Common Stock	
177	Aggregate Amount Beneficially Owned by Each Reporting Person 2,046,692 shares of Common Stock		
178	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
179	Percent of Class Represented by Amount in Row (9) 2.4%		
180	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

181	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). ST Management Holdings LLC		
182	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
183	SEC Use Only		
184	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	185	Sole Voting Power	
	186	Shared Voting Power 2,046,692 shares of Common Stock	
	187	Sole Dispositive Power	
	188	Shared Dispositive Power 2,046,692 shares of Common Stock	
189	Aggregate Amount Beneficially Owned by Each Reporting Person 2,046,692 shares of Common Stock		
190	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
191	Percent of Class Represented by Amount in Row (9) 2.4%		
192	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

193	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SK Strategic Investments, L.P.		
194	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
195	SEC Use Only		
196	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	197	Sole Voting Power	
	198	Shared Voting Power 496,353 shares of Common Stock	
	199	Sole Dispositive Power	
	200	Shared Dispositive Power 496,353 shares of Common Stock	
201	Aggregate Amount Beneficially Owned by Each Reporting Person 496,353 shares of Common Stock		
202	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
203	Percent of Class Represented by Amount in Row (9) 0.6%		
204	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

205	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo SK Strategic Management, LLC		
206	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
207	SEC Use Only		
208	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		209	Sole Voting Power
		210	Shared Voting Power 496,353 shares of Common Stock
		211	Sole Dispositive Power
		212	Shared Dispositive Power 496,353 shares of Common Stock
213	Aggregate Amount Beneficially Owned by Each Reporting Person 496,353 shares of Common Stock		
214	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
215	Percent of Class Represented by Amount in Row (9) 0.6%		
216	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

217	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Capital Spectrum Fund, L.P.		
218	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
219	SEC Use Only		
220	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	221	Sole Voting Power	
	222	Shared Voting Power 196,569 shares of Common Stock	
	223	Sole Dispositive Power	
	224	Shared Dispositive Power 196,569 shares of Common Stock	
225	Aggregate Amount Beneficially Owned by Each Reporting Person 196,569 shares of Common Stock		
226	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
227	Percent of Class Represented by Amount in Row (9) 0.2%		
228	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

229	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Capital Spectrum Advisors, LLC		
230	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
231	SEC Use Only		
232	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		233	Sole Voting Power
		234	Shared Voting Power 196,569 shares of Common Stock
		235	Sole Dispositive Power
		236	Shared Dispositive Power 196,569 shares of Common Stock
237	Aggregate Amount Beneficially Owned by Each Reporting Person 196,569 shares of Common Stock		
238	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
239	Percent of Class Represented by Amount in Row (9) 0.2%		
240	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

241	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Capital Spectrum Management, LLC		
242	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
243	SEC Use Only		
244	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	245	Sole Voting Power	
	246	Shared Voting Power 196,569 shares of Common Stock	
	247	Sole Dispositive Power	
	248	Shared Dispositive Power 196,569 shares of Common Stock	
249	Aggregate Amount Beneficially Owned by Each Reporting Person 196,569 shares of Common Stock		
250	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
251	Percent of Class Represented by Amount in Row (9) 0.2%		
252	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

253	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Franklin Partnership, L.P.		
254	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
255	SEC Use Only		
256	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	257	Sole Voting Power	
	258	Shared Voting Power 284,975 shares of Common Stock	
	259	Sole Dispositive Power	
	260	Shared Dispositive Power 284,975 shares of Common Stock	
261	Aggregate Amount Beneficially Owned by Each Reporting Person 284,975 shares of Common Stock		
262	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
263	Percent of Class Represented by Amount in Row (9) 0.3%		
264	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

265	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Franklin Management, LLC		
266	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
267	SEC Use Only		
268	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		269	Sole Voting Power
		270	Shared Voting Power 284,975 shares of Common Stock
		271	Sole Dispositive Power
		272	Shared Dispositive Power 284,975 shares of Common Stock
273	Aggregate Amount Beneficially Owned by Each Reporting Person 284,975 shares of Common Stock		
274	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
275	Percent of Class Represented by Amount in Row (9) 0.3%		
276	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

277	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo TR Opportunistic Ltd.		
278	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
279	SEC Use Only		
280	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	281	Sole Voting Power	
	282	Shared Voting Power 318,102 shares of Common Stock	
	283	Sole Dispositive Power	
	284	Shared Dispositive Power 318,102 shares of Common Stock	
285	Aggregate Amount Beneficially Owned by Each Reporting Person 318,102 shares of Common Stock		
286	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
287	Percent of Class Represented by Amount in Row (9) 0.4%		
288	Type of Reporting Person (See Instructions) CO		

CUSIP No. 45031U101

289	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only).	
	Apollo Total Return Master Fund LP	
290	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	x
291	SEC Use Only	
292	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	293	Sole Voting Power
	294	Shared Voting Power 318,102 shares of Common Stock
	295	Sole Dispositive Power
	296	Shared Dispositive Power 318,102 shares of Common Stock
297	Aggregate Amount Beneficially Owned by Each Reporting Person 318,102 shares of Common Stock	
298	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x	
299	Percent of Class Represented by Amount in Row (9) 0.4%	
300	Type of Reporting Person (See Instructions) PN	

CUSIP No. 45031U101

301	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Total Return Management LLC		
302	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
303	SEC Use Only		
304	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		305	Sole Voting Power
		306	Shared Voting Power 318,102 shares of Common Stock
		307	Sole Dispositive Power
		308	Shared Dispositive Power 318,102 shares of Common Stock
309	Aggregate Amount Beneficially Owned by Each Reporting Person 318,102 shares of Common Stock		
310	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
311	Percent of Class Represented by Amount in Row (9) 0.4%		
312	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

313	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Alternative Credit Long Short Fund, L.P.		
314	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
315	SEC Use Only		
316	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		317	Sole Voting Power
		318	Shared Voting Power 57,836 shares of Common Stock
		319	Sole Dispositive Power
		320	Shared Dispositive Power 57,836 shares of Common Stock
321	Aggregate Amount Beneficially Owned by Each Reporting Person 57,836 shares of Common Stock		
322	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
323	Percent of Class Represented by Amount in Row (9) 0.1%		
324	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

325	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Alternative Credit Long Short Advisors, LLC		
326	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
327	SEC Use Only		
328	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	329	Sole Voting Power	
	330	Shared Voting Power 57,836 shares of Common Stock	
	331	Sole Dispositive Power	
	332	Shared Dispositive Power 57,836 shares of Common Stock	
333	Aggregate Amount Beneficially Owned by Each Reporting Person 57,836 shares of Common Stock		
334	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
335	Percent of Class Represented by Amount in Row (9) 0.1%		
336	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

337	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Alternative Credit Long Short Management, LLC		
338	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
339	SEC Use Only		
340	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	341	Sole Voting Power	
	342	Shared Voting Power 57,836 shares of Common Stock	
	343	Sole Dispositive Power	
	344	Shared Dispositive Power 57,836 shares of Common Stock	
345	Aggregate Amount Beneficially Owned by Each Reporting Person 57,836 shares of Common Stock		
346	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
347	Percent of Class Represented by Amount in Row (9) 0.1%		
348	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

349	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Capital Management, L.P.		
350	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
351	SEC Use Only		
352	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	353	Sole Voting Power	
	354	Shared Voting Power 6,734,822 shares of Common Stock	
	355	Sole Dispositive Power	
	356	Shared Dispositive Power 6,734,822 shares of Common Stock	
357	Aggregate Amount Beneficially Owned by Each Reporting Person 6,734,822 shares of Common Stock		
358	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
359	Percent of Class Represented by Amount in Row (9) 7.3%		
360	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

361	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Capital Management GP, LLC		
362	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
363	SEC Use Only		
364	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	365	Sole Voting Power	
	366	Shared Voting Power 6,734,822 shares of Common Stock	
	367	Sole Dispositive Power	
	368	Shared Dispositive Power 6,734,822 shares of Common Stock	
369	Aggregate Amount Beneficially Owned by Each Reporting Person 6,734,822 shares of Common Stock		
370	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
371	Percent of Class Represented by Amount in Row (9) 7.3%		
372	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

373	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Principal Holdings II, L.P.		
374	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
375	SEC Use Only		
376	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		377	Sole Voting Power
		378	Shared Voting Power 2,575,702 shares of Common Stock
		379	Sole Dispositive Power
		380	Shared Dispositive Power 2,575,702 shares of Common Stock
381	Aggregate Amount Beneficially Owned by Each Reporting Person 2,575,702 shares of Common Stock		
382	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
383	Percent of Class Represented by Amount in Row (9) 2.9%		
384	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

385	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Principal Holdings II GP, LLC		
386	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
387	SEC Use Only		
388	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	389	Sole Voting Power	
	390	Shared Voting Power 2,575,702 shares of Common Stock	
	391	Sole Dispositive Power	
	392	Shared Dispositive Power 2,575,702 shares of Common Stock	
393	Aggregate Amount Beneficially Owned by Each Reporting Person 2,575,702 shares of Common Stock		
394	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
395	Percent of Class Represented by Amount in Row (9) 2.9%		
396	Type of Reporting Person (See Instructions) OO		

CUSIP No. 45031U101

397	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only).	
	Apollo Principal Holdings IX, L.P.	
398	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x	
399	SEC Use Only	
400	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	401	Sole Voting Power
	402	Shared Voting Power 57,836 shares of Common Stock
	403	Sole Dispositive Power
	404	Shared Dispositive Power 57,836 shares of Common Stock
405	Aggregate Amount Beneficially Owned by Each Reporting Person 57,836 shares of Common Stock	
406	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x	
407	Percent of Class Represented by Amount in Row (9) 0.1%	
408	Type of Reporting Person (See Instructions) PN	

CUSIP No. 45031U101

409	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Principal Holdings IX GP, Ltd		
410	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
411	SEC Use Only		
412	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	413	Sole Voting Power	
	414	Shared Voting Power 57,836 shares of Common Stock	
	415	Sole Dispositive Power	
	416	Shared Dispositive Power 57,836 shares of Common Stock	
417	Aggregate Amount Beneficially Owned by Each Reporting Person 57,836 shares of Common Stock		
418	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) x		
419	Percent of Class Represented by Amount in Row (9) 0.1%		
420	Type of Reporting Person (See Instructions) CO		

CUSIP No. 45031U101

421	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Management Holdings, L.P.		
422	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
423	SEC Use Only		
424	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:		425	Sole Voting Power
		426	Shared Voting Power 6,734,822 shares of Common Stock
		427	Sole Dispositive Power
		428	Shared Dispositive Power 6,734,822 shares of Common Stock
429	Aggregate Amount Beneficially Owned by Each Reporting Person 6,734,822 shares of Common Stock		
430	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
431	Percent of Class Represented by Amount in Row (9) 7.3%		
432	Type of Reporting Person (See Instructions) PN		

CUSIP No. 45031U101

433	Name of Reporting Persons. I.R.S. Identification Nos. of Above Persons (Entities Only). Apollo Management Holdings GP, LLC		
434	Check the Appropriate Box if a Member of a Group (See Instructions) (a) o (b) x		
435	SEC Use Only		
436	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	437	Sole Voting Power	
	438	Shared Voting Power 6,734,822 shares of Common Stock	
	439	Sole Dispositive Power	
	440	Shared Dispositive Power 6,734,822 shares of Common Stock	
441	Aggregate Amount Beneficially Owned by Each Reporting Person 6,734,822 shares of Common Stock		
442	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o		
443	Percent of Class Represented by Amount in Row (9) 7.3%		
444	Type of Reporting Person (See Instructions) OO		

Item 1. (a) Name of Issuer
iStar Financial Inc.

(b) Address of Issuer s Principal Executive Offices
1114 Avenue of the Americas, 39th Floor

New York, New York 10036

Item 2. (a) Name of Person Filing
This statement is filed by (i) Apollo Value Investment Master Fund, L.P. (Value Master Fund), (ii) Apollo Value Advisors, L.P. (Value Advisors), (iii) Apollo Value Capital Management, LLC (Value Capital Management), (iv) Apollo Value Management, L.P. (Value Management), (v) Apollo Value Management GP, LLC (Value Management GP), (vi) Apollo Special Opportunities Managed Account, L.P. (SOMA Fund), (vii) Apollo SOMA Advisors, L.P. (SOMA Advisors), (viii) Apollo SOMA Capital Management, LLC (SOMA Capital Management), (ix) Apollo SVF Management, L.P. (SVF Management), (x) Apollo SVF Management GP, LLC (SVF Management GP), (xi) Apollo Centre Street Partnership, L.P. (Centre Street LP), (xii) Apollo Centre Street Management, LLC (Centre Street Management), (xiii) Apollo Credit Strategies Master Fund Ltd. (Credit Strategies), (xiv) Apollo ST Fund Management LLC (ST Management), (xv) Apollo ST Operating LP (ST Operating), (xvi) Apollo ST Capital LLC (ST Capital), (xvii) ST Management Holdings LLC (ST Management Holdings), (xviii) Apollo SK Strategic Investments, L.P. (SK Strategic LP), (xix) Apollo SK Strategic Management, LLC (SK Strategic Management), (xx) Apollo Capital Spectrum Fund, L.P. (Capital Spectrum), (xxi) Apollo Capital Spectrum Advisors, LLC (Capital Spectrum Advisors), (xxii) Apollo Capital Spectrum Management, LLC (Capital Spectrum Management), (xxiii) Apollo Franklin Partnership, L.P. (Apollo Franklin), (xxiv) Apollo Franklin Management, LLC (Franklin Management), (xxv) Apollo TR Opportunistic Ltd. (TR Opportunistic), (xxvi) Apollo Total Return Master Fund LP (TR Master Fund), (xxvii) Apollo Total Return Management LLC (TR Management), (xxviii) Apollo Alternative Credit Long Short Fund, L.P. (AA Credit LP), (xix) Apollo Alternative Credit Long Short Advisors, LLC (AA Credit Advisors), (xxx) Apollo Alternative Credit Long Short Management, LLC (AA Credit Management), (xxxi) Apollo Capital Management, L.P. (Capital Management), (xxxii) Apollo Capital Management GP, LLC (Capital Management GP), (xxxiii) Apollo Principal Holdings II, L.P. (Principal II), (xxxiv) Apollo Principal Holdings II GP, LLC (Principal II GP), (xxxv) Apollo Principal Holdings IX, L.P. (Principal IX), (xxxvi) Apollo Principal Holdings IX GP, Ltd (Principal IX GP), (xxxvii) Apollo Management Holdings, L.P. (Management Holdings), and (xxxviii) Apollo Management Holdings GP, LLC (Management Holdings GP).

Value Master Fund, SOMA Fund, Centre Street LP, Credit Strategies, SK Strategic LP, Capital Spectrum, Apollo Franklin, TR Opportunistic and AA Credit LP each hold securities of the Issuer. Value Advisors serves as the managing general partner of Value Master Fund, and Value Capital Management serves as the general partner of Value Advisors. Value Management serves as the manager of Value Master Fund, and Value Management GP serves as the general partner of Value Management. SOMA Advisors serves as the general partner of SOMA Fund, and SOMA Capital Management serves as the general partner of SOMA Advisors. SVF Management serves as the manager of SOMA Fund, and SVF Management GP serves as the general partner of SVF Management. Centre Street Management serves as the investment manager for Centre Street LP. ST Management serves as the investment manager for Credit Strategies. ST Operating is the sole member of ST Management. The general partner of ST Operating is ST Capital. ST Management Holdings is the sole member of ST

Capital. SK Strategic Management serves as the investment manager for SK Strategic LP. Capital Spectrum Advisors serves as the general partner of Capital Spectrum, and Capital Spectrum Management serves as the investment manager for Capital Spectrum. Franklin Management serves as the investment manager for Apollo Franklin. TR Master Fund is the sole shareholder of TR Opportunistic, and TR Management serves as the investment manager for TR Master Fund. AA Credit Advisors is the general partner of AA Credit LP, and AA Credit Management serves as the investment manager for AA Credit LP

Capital Management serves as the sole member and manager of Value Management GP, SVF Management GP, Centre Street Management, ST Management Holdings, SK Strategic Management, Capital Spectrum Management, Franklin Management, TR Management and AA Credit Management. Capital Management GP serves as the general partner of Capital Management. Principal II serves as the sole member and manager of Value Capital Management, SOMA Capital Management and Capital Spectrum Advisors, and Principal II GP serves as the general partner of Principal II. Principal IX is the sole member of AA Credit Advisors, and Principal IX GP is the general partner of Principal IX. Management Holdings serves as the sole member and manager of Capital Management GP, and Management Holdings GP serves as the general partner of Management Holdings. Value Master Fund, Value Advisors, Value Capital Management, Value Management, Value Management GP, SOMA Fund, SOMA Advisors, SOMA Capital Management, SVF Management, SVF Management GP, Centre Street LP, Centre Street Management, Credit Strategies, ST Management, ST Operating, ST Capital, ST Management Holdings, SK Strategic LP, SK Strategic Management, Capital Spectrum, Capital Spectrum Advisors, Capital Spectrum Management, Apollo Franklin, Franklin Management, TR Opportunistic, TR Master Fund, TR Management, AA Credit LP, AA Credit Advisors, AA Credit Management, Capital Management, Capital Management GP, Principal II, Principal II GP, Principal IX, Principal IX GP, Management Holdings and Management Holdings GP are collectively referred to herein as the Reporting Persons.

(b) Address of Principal Business Office or, if none, Residence

The principal office of Value Master Fund, Credit Strategies, Capital Spectrum, TR Opportunistic and TR Master Fund is c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1 1104, Cayman Islands. The principal office of Principal IX and Principal IX GP is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Street, George Town, Grand Cayman KY1-9005, Cayman Islands. The principal office of Value Advisors, Value Capital Management, SOMA Fund, SOMA Advisors, SOMA Capital Management, Centre Street LP, Centre Street Management, SK Strategic LP, Capital Spectrum Advisors, Apollo Franklin, AA Credit LP, AA Credit Advisors, AA Credit Management, Principal II and Principal II GP is One Manhattanville Road, Suite 201, Purchase, New York 10577. The principal office of each of Value Management, Value Management GP, SVF Management, SVF Management GP, ST Management, ST Operating, ST Capital, ST Management Holdings, SK Strategic Management, Capital Spectrum Management, Franklin Management, TR Management, Capital Management, Capital Management GP, Management Holdings and Management Holdings GP is 9 W. 57th Street, 43rd Floor, New York, New York 10019.

(c) Citizenship

Value Advisors, Value Management, SOMA Fund, SOMA Advisors, SVF Management, Centre Street LP, ST Operating, Apollo Franklin, AA Credit LP, Capital Management, Principal II and Management Holdings are each Delaware limited partnerships. Value Capital Management, Value Management GP, SOMA Capital Management, SVF Management GP, Centre Street Management, ST Management, ST Capital, ST Management Holdings, SK Strategic Management, Capital Spectrum Advisors, Capital Spectrum Management, Franklin Management, TR Management, AA Credit Advisors, AA Credit Management, Management GP, Principal II GP and Management Holdings GP are each Delaware limited liability companies. Value Master Fund, SK Strategic LP, Capital Spectrum, TR Master Fund and Principal IX are each exempted limited partnerships registered in the Cayman Islands. Credit Strategies, TR Opportunistic and Principal IX GP are each exempted companies incorporated in the Cayman Islands with limited liability.

(d) Title of Class of Securities

Common stock, par value $0.001 (the Common Stock).

(e) CUSIP Number

45031U101

Item 3. **If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**
Not applicable.

Item 4. **Ownership.**

(a)

Amount beneficially owned:	
Value Master Fund:	776,654
Value Advisors:	776,654
Value Capital Management:	776,654
Value Management:	776,654
Value Management GP:	776,654
SOMA Fund:	1,602,479
SOMA Advisors:	1,602,479
SOMA Capital Management:	1,602,479
SVF Management:	1,602,479
SVF Management GP:	1,602,479
Centre Street LP:	955,162
Centre Street Management:	955,162
Credit Strategies:	2,046,692
ST Management:	2,046,692
ST Operating:	2,046,692
ST Capital:	2,046,692
ST Management Holdings:	2,046,692
SK Strategic LP:	496,353
SK Strategic Management:	496,353
Capital Spectrum:	196,569
Capital Spectrum Advisors:	196,569
Capital Spectrum Management:	196,569
Apollo Franklin:	284,975
Franklin Management:	284,975
TR Opportunistic:	318,102
TR Master Fund:	318,102
TR Management:	318,102
AA Credit LP:	57,836

AA Credit Advisors:	57,836
AA Credit Management:	57,836
Capital Management:	6,734,822
Capital Management GP:	6,734,822
Principal II:	2,575,702
Principal II GP:	2,575,702
Principal IX:	57,836
Principal IX GP:	57,836
Management Holdings:	6,734,822
Management Holdings GP:	6,734,822

This report includes securities of the Issuer held by Value Master Fund, SOMA Fund, Centre Street LP, Credit Strategies, SK Strategic LP, Capital Spectrum, Apollo Franklin, TR Opportunistic and AA Credit LP as of February 6, 2015. The shares of Common Stock reported as beneficially owned by the Reporting Persons include shares of Common Stock held of record by Capital Spectrum, Value Master Fund and Credit Strategies,, as well as shares of Common Stock issuable upon conversion of the 1.5% Convertible Senior Notes due 2016, the 3.0% Convertible Senior Notes due 2016 and the 4.5% Series J Cumulative Convertible Perpetual Preferred Stock of the Issuer that are held by Value Master Fund, SOMA Fund, Centre Street LP, Credit Strategies, SK Strategic LP, Apollo Franklin, TR Opportunistic and AA Credit LP, as applicable. In addition, the shares of Common Stock reported as beneficially owned by the Reporting Persons include shares of Common Stock subject to call options held by Master Value Fund and Credit Strategies, respectively.

Value Master Fund, SOMA Fund, Centre Street LP, Credit Strategies, SK Strategic LP, Capital Spectrum, Apollo Franklin, TR Opportunistic and AA Credit LP each disclaims beneficial ownership of all shares of the Common Stock included in this report other than the shares of Common Stock held of record by, or issuable upon conversion or exercise of the securities of the Issuer held by, such Reporting Person, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose. Value Advisors, Value Capital Management, Value Management, Value Management GP, SOMA Advisors, SOMA Capital Management, SVF Management, SVF Management GP, Centre Street Management, ST Management, ST Operating, ST Capital, ST Management Holdings, SK Strategic Management, Capital Spectrum Advisors, Capital Spectrum Management, Franklin Management, TR Master Fund, TR Management, AA Credit Advisors, AA Credit Management, Capital Management, Capital Management GP, Principal II, Principal II GP, Principal IX, Principal IX GP, Management Holdings and Management Holdings GP , and Messrs. Leon Black, Joshua Harris and Marc Rowan, the managers of Principal II GP, the directors of Principal IX GP, and the managers, as well as executive officers, of Management Holdings GP, each disclaim beneficial ownership of all shares of Common Stock included in this report, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(b) Percent of class:

Value Master Fund:	0.9%
Value Advisors:	0.9%
Value Capital Management:	0.9%
Value Management:	0.9%
Value Management GP:	0.9%
SOMA Fund:	1.8%
SOMA Advisors:	1.8%
SOMA Capital Management:	1.8%
SVF Management:	1.8%
SVF Management GP:	1.8%
Centre Street LP:	1.1%
Centre Street Management:	1.1%
Credit Strategies:	2.4%
ST Management:	2.4%
ST Operating:	2.4%
ST Capital:	2.4%
ST Management Holdings:	2.4%
SK Strategic LP:	0.6%
SK Strategic Management:	0.6%
Capital Spectrum:	0.2%
Capital Spectrum Advisors:	0.2%
Capital Spectrum Management:	0.2%
Apollo Franklin:	0.3%
Franklin Management:	0.3%
TR Opportunistic:	0.4%
TR Master Fund:	0.4%
TR Management:	0.4%
AA Credit LP:	0.1%
AA Credit Advisors:	0.1%
AA Credit Management:	0.1%
Capital Management:	7.4%
Capital Management GP:	7.4%
Principal II:	2.9%
Principal II GP:	2.9%
Principal IX:	0.1%
Principal IX GP:	0.1%
Management Holdings:	7.4%
Management Holdings GP:	7.4%

The percentage amounts are based on 85,171,859 shares of Common Stock outstanding as of October 28, 2014, as reported in the Issuer s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 4, 2014, plus, where applicable, the shares of Common Stock issuable upon conversion of the 1.5% Convertible Senior Notes due 2016, the 3.0% Convertible Senior Notes due 2016 and the 4.5% Series J Cumulative Convertible Perpetual Preferred Stock of the Issuer.

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

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

0 for all Reporting Persons

(ii) Shared power to vote or to direct the vote:

Value Master Fund	776,654
Value Advisors:	776,654
Value Capital Management:	776,654
Value Management:	776,654
Value Management GP:	776,654
SOMA Fund:	1,602,479
SOMA Advisors:	1,602,479
SOMA Capital Management:	1,602,479
SVF Management:	1,602,479
SVF Management GP:	1,602,479
Centre Street LP:	955,162
Centre Street Management:	955,162
Credit Strategies:	2,046,692
ST Management:	2,046,692
ST Operating:	2,046,692
ST Capital:	2,046,692
ST Management Holdings:	2,046,692
SK Strategic LP:	496,353
SK Strategic Management:	496,353
Capital Spectrum:	196,569
Capital Spectrum Advisors:	196,569
Capital Spectrum Management:	196,569
Apollo Franklin:	284,975
Franklin Management:	284,975
TR Opportunistic:	318,102
TR Master Fund:	318,102
TR Management:	318,102
AA Credit LP:	57,836
AA Credit Advisors:	57,836
AA Credit Management:	57,836
Capital Management:	6,734,822
Capital Management GP:	6,734,822
Principal II:	2,575,702
Principal II GP:	2,575,702
Principal IX:	57,836
Principal IX GP:	57,836
Management Holdings:	6,734,822
Management Holdings GP:	6,734,822

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

0 for all Reporting Persons

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

Value Master Fund:	776,654
Value Advisors:	776,654
Value Capital Management:	776,654
Value Management:	776,654
Value Management GP:	776,654
SOMA Fund:	1,602,479
SOMA Advisors:	1,602,479
SOMA Capital Management:	1,602,479
SVF Management:	1,602,479
SVF Management GP:	1,602,479
Centre Street LP:	955,162
Centre Street Management:	955,162
Credit Strategies:	2,046,692
ST Management:	2,046,692
ST Operating:	2,046,692
ST Capital:	2,046,692
ST Management Holdings:	2,046,692
SK Strategic LP:	496,353
SK Strategic Management:	496,353
Capital Spectrum:	196,569
Capital Spectrum Advisors:	196,569
Capital Spectrum Management:	196,569
Apollo Franklin:	284,975
Franklin Management:	284,975
TR Opportunistic:	318,102
TR Master Fund:	318,102
TR Management:	318,102
AA Credit LP:	57,836
AA Credit Advisors:	57,836
AA Credit Management:	57,836
Capital Management:	6,734,822
Capital Management GP:	6,734,822
Principal II:	2,575,702
Principal II GP:	2,575,702
Principal IX:	57,836
Principal IX GP:	57,836
Management Holdings:	6,734,822
Management Holdings GP:	6,734,822

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 person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o

Item 6. **Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

Item 7. **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

Item 8. **Identification and Classification of Members of the Group.**

Not applicable.

Item 9. **Notice of Dissolution of Group.**

Not applicable.

Item 10. **Certification.**

By signing below I certify that, to the best of my 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.

[The remainder of this page intentionally left blank.]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2015

APOLLO VALUE INVESTMENT MASTER FUND, L.P.

By: Apollo Value Advisors, L.P.
its managing general partner

By: Apollo Value Capital Management, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO VALUE ADVISORS, L.P.

By: Apollo Value Capital Management, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO VALUE CAPITAL MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO VALUE MANAGEMENT, L.P.

By: Apollo Value Management GP, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO VALUE MANAGEMENT GP, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SPECIAL OPPORTUNITIES MANAGED ACCOUNT, L.P.

By: Apollo SOMA Advisors, L.P.
its general partner

By: Apollo SOMA Capital Management, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SOMA ADVISORS, L.P.

By: Apollo SOMA Capital Management, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SOMA CAPITAL MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SVF MANAGEMENT, L.P.

By: Apollo SVF Management GP, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SVF MANAGEMENT GP, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CENTRE STREET PARTNERSHIP, L.P.

By: Apollo Centre Street Advisors (APO DC), L.P.
its general partner

By: Apollo Centre Street Advisors (APO DC-GP), LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CENTRE STREET MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CREDIT STRATEGIES MASTER FUND LTD.

By: Apollo ST Fund Management LLC
its investment manager

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ST FUND MANAGEMENT LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ST OPERATING LP

By: Apollo ST Capital LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ST CAPITAL LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

ST MANAGEMENT HOLDINGS LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SK STRATEGIC INVESTMENTS, L.P.

By: Apollo SK Strategic Advisors, L.P.
its general partner

By: Apollo SK Strategic Advisors, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO SK STRATEGIC MANAGEMENT, LLC

By: Apollo Capital Management, L.P.
its sole member

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CAPITAL SPECTRUM FUND, L.P.

By: Apollo Capital Spectrum Advisors, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CAPITAL SPECTRUM ADVISORS, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CAPITAL SPECTRUM MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO FRANKLIN PARTNERSHIP, L.P.

By: Apollo Franklin Advisors (APO DC), L.P.
its general partner

By: Apollo Franklin Advisors (APO DC-GP), LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO FRANKLIN MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO TR OPPORTUNISTIC LTD.

By: Apollo Total Return Master Fund LP
its sole shareholder

By: Apollo Total Return Advisors LP
its general partner

By: Apollo Total Return Advisors GP LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO TOTAL RETURN MASTER FUND LP

By: Apollo Total Return Advisors LP
its general partner

By: Apollo Total Return Advisors GP LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO TOTAL RETURN MANAGEMENT LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ALTERNATIVE CREDIT LONG SHORT FUND, L.P.

By: Apollo Alternative Credit Long Short Advisors, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ALTERNATIVE CREDIT LONG SHORT ADVISORS, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO ALTERNATIVE CREDIT LONG SHORT MANAGEMENT, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CAPITAL MANAGEMENT, L.P.

By: Apollo Capital Management GP, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO CAPITAL MANAGEMENT GP, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO PRINCIPAL HOLDINGS II, L.P.

By: Apollo Principal Holdings II GP, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO PRINCIPAL HOLDINGS II GP, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO PRINCIPAL HOLDINGS IX, L.P.

By: Apollo Principal Holdings IX GP, Ltd.
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO PRINCIPAL HOLDINGS IX GP, LTD.

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC
its general partner

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ Joseph D. Glatt
Joseph D. Glatt
Vice President