

BLACKSTONE MORTGAGE TRUST, INC.
Form SC 13D/A
November 17, 2016

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 9)*

Blackstone Mortgage Trust, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

09257W100

(CUSIP Number)

Leon Volchyok

The Blackstone Group L.P.

345 Park Avenue

New York, New York 10154

Tel: (212) 583-5000

with a copy to:

Brian M. Stadler, Esq.

Andrew R. Keller, Esq.

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, NY 10017

Tel: (212) 455-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 7, 2016

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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).

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

BLACKSTONE TREASURY HOLDINGS III L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **3,444,390**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **3,444,390**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,444,390

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%

14 TYPE OF REPORTING PERSON (See Instructions)

00

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

BLACKSTONE HOLDINGS III L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Quebec, Canada

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **3,444,390**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **3,444,390**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,444,390

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

BLACKSTONE HOLDINGS III GP L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **3,444,390**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **3,444,390**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,444,390

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

BLACKSTONE HOLDINGS III GP MANAGEMENT L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **3,444,390**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **3,444,390**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,444,390

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%

14 TYPE OF REPORTING PERSON (See Instructions)

00

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

THE BLACKSTONE GROUP L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **5,263,579**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **5,263,579**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,263,579

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.6%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

BLACKSTONE GROUP MANAGEMENT L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **5,263,579**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**

9 SOLE DISPOSITIVE POWER

PERSON

WITH

5,263,579

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,263,579

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.6%

14 TYPE OF REPORTING PERSON (See Instructions)

00

CUSIP No. 09257W100

1 NAMES OF REPORTING PERSONS

STEPHEN A. SCHWARZMAN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) " (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **5,358,559**

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING **0**
9 SOLE DISPOSITIVE POWER

PERSON

WITH **5,358,559**

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,358,559

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.7%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

This Amendment No. 9 (Amendment No. 9) to Schedule 13D relates to the class A common stock, par value \$0.01 per share (Common Stock), of Blackstone Mortgage Trust, Inc., a Maryland corporation (the Issuer), and amends and supplements the initial statement on Schedule 13D filed on December 21, 2012, as amended and supplemented by Amendment No. 1 to Schedule 13D filed on March 27, 2013, Amendment No. 2 to Schedule 13D filed on May 8, 2013, Amendment No. 3 to Schedule 13D filed on May 20, 2013, Amendment No. 4 to Schedule 13D filed on May 31, 2013, Amendment No. 5 to Schedule 13D filed on October 11, 2013, Amendment No. 6 to Schedule 13D filed on January 10, 2014, Amendment No. 7 to Schedule 13D filed on April 16, 2015 and Amendment No. 8 to Schedule 13D filed on April 21, 2016 (collectively, the Schedule 13D).

Capitalized terms used but not defined in this Amendment No. 9 shall have the same meanings ascribed to them in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby supplemented as follows:

A total of \$3,523,770.31 was paid by a separately managed account over which Blackstone may be deemed to have indirect voting and dispositive power to acquire an additional 121,009 shares of Common Stock since the filing of Amendment No. 8. The payment of the purchase price was funded by cash on hand by such account.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby supplemented as follows:

On November 7, 2016, the Issuer granted 440,148 restricted shares of Common Stock to BXMT Advisors L.L.C., an indirect subsidiary of The Blackstone Group L.P. and the manager of the Issuer (the Manager) under its 2016 Manager Incentive Plan and 28,782 restricted shares of Common Stock to Stephen A. Schwarzman, under its 2016 Stock Incentive Plan.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) (b) As of the date hereof, Blackstone Treasury Holdings III directly holds 3,444,390 shares of Common Stock, the Manager directly holds 1,452,278 shares of Common Stock (including 803,858 restricted shares subject to vesting pursuant to the terms of the Issuer s applicable management incentive plans), Mr. Schwarzman directly holds 94,980 shares of Common Stock (including 52,446 restricted shares subject to vesting pursuant to the terms of the Issuer s applicable stock incentive plans), and Blackstone may be deemed to indirectly beneficially own an additional 366,911 shares of Common Stock held in a separately managed account over which it may be deemed to have indirect voting and dispositive power.

Blackstone Holdings III is the sole member of Blackstone Treasury Holdings III. Blackstone Holdings III GP L.P. is the general partner of Blackstone Holdings III. Blackstone Holdings III GP Management L.L.C. is the general partner of Blackstone Holdings III GP L.P. Blackstone is the managing member of Blackstone Holdings III GP Management L.L.C.

Blackstone Group Management L.L.C. is the general partner of The Blackstone Group L.P. Blackstone Group Management L.L.C. is wholly owned by its senior managing directors and controlled by its founder, Stephen A. Schwarzman. The Manager is an indirect subsidiary of Blackstone.

The aggregate number and percentage of the shares of Common Stock beneficially owned by each Reporting Person and, for each Reporting Person, the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover pages of this Schedule 13D and are incorporated herein by reference. The above assumes the Reporting Persons have full dispositive power over any restricted shares of Common Stock held by them.

The percentage of shares of Common Stock is calculated based on 93,913,194 shares of Common Stock outstanding as of October 18, 2016, as reported in the Form 10-Q for the quarter ended September 30, 2016, filed on October 25, 2016.

Each of the Blackstone Entities and Mr. Schwarzman may be deemed to beneficially own the shares of Common Stock beneficially owned by Blackstone Treasury Holdings III and each of Blackstone, Blackstone Group Management L.L.C. and Mr. Schwarzman may be deemed to beneficially own the shares of Common Stock beneficially owned by the Manager and Blackstone.

Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any of the Reporting Persons (other than Blackstone Treasury Holdings III and Mr. Schwarzman, to the extent they directly hold shares of Common Stock reported on this Schedule 13D) is the beneficial owner of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

(c) Except as set forth in this Schedule 13D, there have been no transactions effected by the Reporting during the past sixty days.

(d) Not applicable.

(e) Not applicable.

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.

Dated: November 17, 2016

BLACKSTONE TREASURY HOLDINGS III L.L.C.

By: Blackstone Holdings III L.P., its sole member

By: Blackstone Holdings III GP L.P., its general partner

By: Blackstone Holdings III GP Management L.L.C., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS III L.P.

By: Blackstone Holdings III GP L.P., its general partner

By: Blackstone Holdings III GP Management L.L.C., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS III GP L.P.

By: Blackstone Holdings III GP Management L.L.C., its
general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

BLACKSTONE HOLDINGS III GP MANAGEMENT
L.L.C.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

[Blackstone Mortgage Trust, Inc. Schedule 13D/A]

THE BLACKSTONE GROUP L.P.

By: Blackstone Group Management L.L.C., its general partner

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

BLACKSTONE GROUP MANAGEMENT L.L.C.

By: /s/ John G. Finley
Name: John G. Finley
Title: Chief Legal Officer

/s/ Stephen A. Schwarzman
STEPHEN A. SCHWARZMAN

[Blackstone Mortgage Trust, Inc. Schedule 13D/A]