

SCHWARZMAN STEPHEN A
 Form 3
 December 11, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|---|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Blackstone Group L.P.</p> <p>(Last) (First) (Middle)</p> <p>345 PARK AVENUE,Â</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10154</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/30/2017</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>FGL Holdings [FG]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Ordinary Shares | 14,628,906 | I | See footnotes (1) (3) (13) (17) (18) (19) |
| Ordinary Shares | 22,500,000 | I | See footnotes (2) (3) (13) (17) (18) (19) |
| Ordinary Shares | 142,111 | I | See footnotes (4) (13) (17) (18) (19) |
| Ordinary Shares | 4,147,302 | I | See footnotes (5) (12) (13) (17) (18) (19) |
| Ordinary Shares | 1,442,118 | I | See footnotes (6) (12) (13) (17) (18) (19) |
| Ordinary Shares | 50,912 | I | See footnotes (7) (12) (13) (17) (18) (19) |
| Ordinary Shares | 165,079 | I | See footnotes (8) (12) (13) (17) (18) (19) |
| Ordinary Shares | 52,541 | I | See footnotes (9) (12) (13) (17) (18) (19) |

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| | | | |
|-----------------|---------|---|---|
| Ordinary Shares | 113,921 | I | See footnotes <u>(10)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Ordinary Shares | 24,016 | I | See footnotes <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--------------------|--|----------------------------------|---|---|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrants | Â <u>(14)</u> | Â <u>(14)</u> | Ordinary Shares | 6,250,000 | \$ 11.5 | I | See footnotes <u>(1)</u> <u>(3)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 1,061,167 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(4)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 30,968,500 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(5)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 10,768,500 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(6)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 380,167 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(7)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 1,232,667 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(8)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 392,333 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(9)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 850,667 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(10)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |
| Series A Cumulative Convertible Preferred Shares | Â <u>(15)</u> | Â <u>(16)</u> | Ordinary Shares | 179,333 <u>(15)</u> | \$ <u>(15)</u> | I | See footnotes <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(17)</u> <u>(18)</u> <u>(19)</u> |

Shares

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Blackstone Group L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| CFS Holdings (Cayman), L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| CFS Holdings II (Cayman), L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| CFS Holdings (Cayman) Manager L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Tactical Opportunities LR Associates-B (Cayman) Ltd. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Holdings III GP L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Holdings III GP Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Group Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE | Â | Â X | Â | Â |

NEW YORK, NY 10154

Signatures

| | |
|---|------------|
| THE BLACKSTONE GROUP L.P., By: Blackstone Management Group L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 12/11/2017 |
| __Signature of Reporting Person | Date |
| BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 12/11/2017 |
| __Signature of Reporting Person | Date |
| CFS Holdings (Cayman), L.P., By: CFS Holdings (Cayman) Manager L.L.C., its general partner, By: /s/ Menes O. Chee, Name: Menes O. Chee, Title: Manager | 12/11/2017 |
| __Signature of Reporting Person | Date |
| CFS Holdings (Cayman) II, L.P., By: CFS Holdings (Cayman) Manager L.L.C., its general partner, By: /s/ Menes O. Chee, Name: Menes O. Chee, Title: Manager | 12/11/2017 |
| __Signature of Reporting Person | Date |
| CFS Holdings (Cayman) Manager L.L.C., By: /s/ Menes O. Chee, Name: Menes O. Chee, Title: Manager | 12/11/2017 |
| __Signature of Reporting Person | Date |
| Blackstone Tactical Opportunities LR Associates-B (Cayman) Ltd., By: Blackstone Capital Partners Holdings Director L.L.C., its director, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 12/11/2017 |
| __Signature of Reporting Person | Date |
| 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 | 12/11/2017 |
| __Signature of Reporting Person | Date |
| 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 | 12/11/2017 |
| __Signature of Reporting Person | Date |
| Blackstone Holdings III GP Management L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 12/11/2017 |
| __Signature of Reporting Person | Date |
| /s/ Stephen A. Schwarzman | 12/11/2017 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects securities directly held by CFS Holdings (Cayman), L.P. ("CFS 1").
 - (2) Reflects securities directly held by CFS Holdings II (Cayman), L.P. ("CFS 2").
 - (3) CFS Holdings (Cayman) Manager L.L.C. ("CFS Cayman Manager") is the general partner of CFS 1 and CFS 2. The Managing Member of CFS Cayman Manager is Blackstone Tactical Opportunities LR Associates-B (Cayman) Ltd. ("BTO Cayman"). The controlling shareholder of BTO Cayman is Blackstone Holdings III L.P. ("Blackstone Holdings III"). The general partner of Blackstone Holdings III is Blackstone Holdings III GP L.P. ("Blackstone Holdings III GP"). The general partner of Blackstone Holdings III GP is Blackstone

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Holdings III GP Management L.L.C. ("Blackstone Holdings III LLC").

Reflects securities directly held by GSO Aiguille des Grands Montets Fund II LP ("Aiguille Fund"). GSO Capital Partners LP ("GSO Partners") is the investment manager of Aiguille Fund. GSO Advisor Holdings L.L.C. ("GSO Holdings") is the special limited partner of

(4) GSO Partners with the investment and voting power over the securities beneficially owned by GSO Partners. Blackstone Holdings I L.P. ("Blackstone Holdings I") is the sole member of GSO Holdings. Blackstone Holdings I/II GP Inc. ("Blackstone Holdings I/II GP") is the general partner of Blackstone Holdings I.

(5) Reflects securities directly held by GSO COF III AIV-5 LP ("GSO AIV-5"). GSO Capital Opportunities Associates III LLC ("GSO III LLC") is the general partner of GSO AIV-5.

(6) Reflects securities directly held by GSO COF III Co-Investment AIV-5 LP ("GSO COF AIV-5"). GSO COF III Co-Investment Associates LLC ("GSO COF AIV-5 LLC") is the general partner of GSO COF AIV-5.

(7) Reflects securities directly held by GSO Co-Investment Fund-D LP ("GSO D"). GSO Co-Investment Fund-D Associates LLC ("GSO D LLC") is the general partner of GSO D.

(8) Reflects securities directly held by GSO Credit Alpha Fund LP ("GSO Alpha"). GSO Credit Alpha Associates LLC ("GSO Alpha LLC") is the general partner of GSO Alpha.

(9) Reflects securities directly held by GSO Churchill Partners LP ("GSO Churchill"). GSO Churchill Associates LLC ("GSO Churchill LLC") is the general partner of GSO Churchill.

(10) Reflects securities directly held by GSO Credit-A Partners LP ("GSO Credit-A"). GSO Credit-A Associates LLC ("GSO Credit-A LLC") is the general partner of GSO Credit-A

Reflects securities directly held by GSO Harrington Credit Alpha Fund (Cayman) L.P. ("GSO Harrington", and collectively, with Aiguille Fund, GSO AIV-V, GSO COF AIV-5, GSO D, GSO Alpha, GSO Churchill and GSO Credit-A, the "GSO Funds"). GSO Harrington Credit Alpha Associates L.L.C. ("GSO Harrington LLC") is the general partner of GSO Harrington.

(12) GSO Holdings I L.L.C. ("GSO Holdings I") is the managing member of each of GSO III LLC, GSO COF AIV-5 LLC, GSO D LLC, GSO Alpha LLC, GSO Churchill LLC, GSO Credit-A LLC and GSO Harrington LLC. Blackstone Holdings II L.P. ("Blackstone Holdings II") is the managing member of GSO Holdings I with respect to securities beneficially owned by the GSO Funds. Blackstone Holdings I/II GP Inc. ("Blackstone Holdings I/II GP") is the general partner of Blackstone Holdings II.

(13) The Blackstone Group L.P. ("Blackstone") is the controlling shareholder of Blackstone Holdings I/II GP and the sole member of Blackstone Holdings III LLC. Blackstone Management is the general partner of Blackstone. Blackstone Management is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Mr. Schwarzman. In addition, each of Bennett J. Goodman and J. Albert Smith III may be deemed to have shared voting power and/or investment power with respect to the securities held by the GSO Funds.

(14) Each Warrant entitles the holder thereof to purchase one Ordinary Share at a price of \$11.50 per share, subject to certain adjustments, at any time commencing 30 days after November 30, 2017. The Warrants will expire on November 30, 2022, at 5:00 p.m., New York City time, or earlier upon redemption or liquidation.

(15) Commencing 10 years after issuance of the Series A Cumulative Preferred Shares (the "Preferred Shares"), and following a failed remarketing event, the GSO Funds will have the right to convert the Preferred Shares into a number of Ordinary Shares as determined by dividing (i) the aggregate liquidation preference (including dividends paid in kind and unpaid accrued dividends) of the Preferred Shares that the GSO Funds wish to convert by (ii) the higher of (a) a 5% discount to the 30-day volume weighted average of the Ordinary Shares following the conversion notice, and (b) the then-current Floor Price. The "Floor Price" will be \$8.00 per share during the 11th year post-funding, \$7.00 per share during the 12th year post-funding, and \$6.00 during the 13th year post-funding and thereafter. The number of Ordinary Shares underlying the Preferred Shares has been calculated using (i) the liquidation preference of the Preferred Shares as of November 30, 2017 and (ii) a Floor Price of \$6.00.

(16) Series A Preferred Shares do not have a maturity date and are non-callable prior to November 30, 2022.

(17) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 3.

(18) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(19) Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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