PBF Energy Inc.
Form 4
June 18, 2014

FORM 4

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

STATEMENT OF CHANGES IN 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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Blackstone Management Associates V USS L.L.C.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP
345 PARK AVENUE,

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PBF Energy Inc. [PBF]

3. Date of Earliest Transaction (Month/Day/Year)
06/17/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/17/2014		C		12,573,720.13	A	(1)	12,573,720.13	I	See Footnotes (1) (3) (4) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014		S		12,573,720.13	D	$ 29.75 (2)	0	I	See Footnotes (1) (3) (4) (9) (10) (11) (12) (13)
Class A Common	06/17/2014		C		2,253,027.92	A	(1)	2,253,027.92	I	See Footnotes

Stock								(1) (3) (5) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	S	2,253,027.92	D	$ 29.75 (2)	0	I	See Footnotes (1) (3) (5) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	C	69,352.95	A	(1)	69,352.95	I	See Footnotes (1) (3) (6) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	S	69,352.95	D	$ 29.75 (2)	0	I	See Footnotes (1) (3) (6) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	C	263,372.61	A	(1)	263,372.61	I	See Footnotes (1) (3) (7) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	S	263,372.61	D	$ 29.75 (2)	0	I	See Footnotes (1) (3) (7) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	C	31,865.39	A	(1)	31,865.39	I	See Footnotes (1) (3) (8) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014	S	31,865.39	D	$ 29.75 (2)	0	I	See Footnotes (1) (3) (8) (9) (10) (11) (12) (13)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number
Series A Units of PBF Energy	(1)	06/17/2014		C			12,573,720.13	(1)	(1)	Class A Common Stock	12,57
Series A Units of PBF Energy	(1)	06/17/2014		C			2,253,027.92	(1)	(1)	Class A Common Stock	2,25
Series A Units of PBF Energy	(1)	06/17/2014		C			69,352.95	(1)	(1)	Class A Common Stock	69,
Series A Units of PBF Energy	(1)	06/17/2014		C			263,372.61	(1)	(1)	Class A Common Stock	263
Series A Units of PBF Energy	(1)	06/17/2014		C			31,865.39	(1)	(1)	Class A Common Stock	31,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Management Associates V USS L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone PB Capital Partners V Subsidiary, LLC C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
		X		

Blackstone PB Capital Partners V-AC L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	
Blackstone Family Investment Partnership V USS L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Family Investment Partnership V-A USS SMD L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Participation Partnership V USS L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
BCP V USS Side-by-Side GP L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
BLACKSTONE FAMILY GP LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone PB Capital Partners V L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
BMA V USS L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X

Signatures

BLACKSTONE PB CAPITAL PARTNERS V SUBSIDIARY L.L.C., By: Blackstone PB Capital Partners V L.P., its sole member, By:Blackstone Management Associates V USS L.L.C., its GP, By:BMA V USS L.L.C., its SM, By: /s/ John G. Finley, Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE PB CAPITAL PARTNERS V-AC L.P., By:Blackstone Management Associates V USS L.L.C., its general partner, By:BMA V USS L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE FAMILY INVESTMENT PARTNERSHIP V USS L.P., By: BCP V USS Side-by-Side GP L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014

**Signature of Reporting Person	Date
BLACKSTONE FAMILY INVESTMENT PARTNERSHIP V-A USS SMD L.P., By: Blackstone Family GP L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE PARTICIPATION PARTNERSHIP V USS L.P., By: BCP V USS Side-by-Side GP L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BCP V USS SIDE-BY-SIDE GP L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE FAMILY GP L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE PB CAPITAL PARTNERS V L.P., By:Blackstone Management Associates V USS L.L.C., its general partner, By:BMA V USS L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BLACKSTONE MANAGEMENT ASSOCIATES V USS L.L.C., By:BMA V USS L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date
BMA V USS L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	06/18/2014
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 4(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)	Pursuant to an exchange agreement the Series A Units of PBF Energy Company LLC (the "PBF LLC Series A Units") are exchangeable at any time for shares of Class A common stock, $0.001 par value per share (the "Class A Common Stock") of PBF Energy Inc. (the "Issuer") on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends and reclassifications. As the Reporting Person exchanges the PBF LLC Series A Units for shares of Class A Common Stock pursuant to the exchange agreement, the voting power afforded to the Reporting Person by its share of Class B Common Stock of PBF Energy Inc. will be automatically and correspondingly reduced.
(2)	This amount represents the $29.75 secondary public offering price per share of Class A Common Stock received by the Blackstone Vehicles (as defined below) in an underwritten secondary block trade.
(3)	The Blackstone Vehicles (as hereinafter defined) are comprised of the following entities: Blackstone PB Capital Partners V Subsidiary L.L.C. ("BPBCP V"), Blackstone PB Capital Partners V-AC L.P. ("BPBCP V-AC"), Blackstone Family Investment Partnership V USS L.P. ("BFIP V"), Blackstone Family Investment Partnership V-A USS SMD L.P. ("BFIP V-A"), and Blackstone Participation Partnership V USS L.P. ("BPP V", and together with BPBCP V, BPBCP V-AC, BFIP V and BFIP V-A, the "Blackstone Vehicles").
(4)	Represents securities which are directly held by BPBCP V.
(5)	Represents securities which are directly held by BPBCP V-AC.
(6)	Represents securities which are directly held by BFIP V.
(7)	Represents securities which are directly held by BFIP V-A.

(8) Represents securities which are directly held by BPP V.

(9) Blackstone PB Capital Partners V L.P. is the sole member of BPBCP V. Blackstone Management Associates V USS L.L.C. ("BMA") is the general partner of each of Blackstone PB Capital Partners V L.P. and BPBCP V-AC. BMA V USS L.L.C. is the sole member of BMA. BCP V USS Side-by-Side GP L.L.C. ("BCP V GP L.L.C.") is the general partner of BFIP V and BPP V. Blackstone Holdings II L.P. holds the majority of membership interests in BMA V USS L.L.C. and is the sole member of BCP V GP L.L.C.

(10) The general partner of Blackstone Holdings II L.P. is Blackstone Holdings I/II GP Inc. The sole shareholder of Blackstone Holdings I/II GP Inc. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C., which is in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. The general partner of BFIP V-A is Blackstone Family GP L.L.C., which is in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Mr. Schwarzman.

(11) Due to the limitations of the electronic filing system Blackstone Holdings II L.P., Blackstone Holdings I/II GP Inc., The Blackstone Group L.P., Blackstone Group Management L.L.C. and Stephen A. Schwarzman are filing a separate Form 4.

(12) 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.

(13) Each of such Reporting Persons may be deemed to beneficially own the securities beneficially owned by the Blackstone Vehicles directly or indirectly controlled by it or him, but each of the Reporting Persons, other than the Blackstone Vehicles as to their direct holdings of securities, disclaims beneficial ownership of the securities held by the Blackstone Vehicles 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 the Blackstone Vehicles as to their direct holdings of securities, 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 of the Securities Exchange Act of 1934 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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