Blackstone Holdings II L.P.
Form 4
March 27, 2019

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 Holdings II L.P.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP L.P., 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Invitation Homes Inc. [INVH]

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2019

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			
Common Stock	03/25/2019		S		14,557,039	D	$ 23.22 (1)	65,825,002	I	See Footnotes (2) (9) (10) (15) (16) (17) (18)
Common Stock	03/25/2019		S		8,000,928	D	$ 23.22 (1)	35,796,203	I	See Footnotes (3) (11) (15) (16) (17) (18)
Common Stock	03/25/2019		S		1,564,279	D	$ 23.22 (1)	7,055,467	I	See Footnotes (4) (11) (15)

									(16) (17) (18)
Common Stock	03/25/2019		S	6,185,794	D	$ 23.22 (1)	27,722,914	I	See Footnotes (5) (12) (13) (14) (15) (16) (17) (18)
Common Stock	03/25/2019		S	3,625,333	D	$ 23.22 (1)	16,312,776	I	See Footnotes (6) (12) (13) (14) (15) (16) (17) (18)
Common Stock	03/25/2019		S	2,773,242	D	$ 23.22 (1)	12,477,629	I	See Footnotes (7) (12) (13) (15) (16) (17) (18)
Common Stock	03/25/2019		S	3,293,385	D	$ 23.22 (1)	14,755,358	I	See Footnotes (8) (12) (13) (15) (16) (17) (18)

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

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.

SEC 1474 (9-02)

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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Holdings II L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings I/II GP Inc C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III GP L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III GP Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Group L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Group Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		

Signatures

BLACKSTONE HOLDINGS II L.P., By: Blackstone Holdings I/II GP Inc., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer — 03/27/2019

**Signature of Reporting Person — Date

BLACKSTONE HOLDINGS I/II GP INC., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer — 03/27/2019

**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	03/27/2019
**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	03/27/2019
**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	03/27/2019
**Signature of Reporting Person	Date
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	03/27/2019
**Signature of Reporting Person	Date
BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	03/27/2019
**Signature of Reporting Person	Date
/s/ Stephen A. Schwarzman	03/27/2019
**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)	This amount represents the $23.30 sale price per share of the Common Stock of Invitation Homes Inc. ("Common Stock"), less the underwriting discount of $0.08 per share of Common Stock.
(2)	Reflects securities held directly by IH1 Holdco L.P. The general partner of IH1 Holdco L.P. is IH1 Holdco GP LLC. Invitation Homes Parent L.P. is the sole limited partner of IH1 Holdco L.P. and the sole member of IH1 Holdco GP LLC.
(3)	Reflects securities held directly by IH PP Holdco L.P. The general partner of IH PP Holdco L.P. is IH PP Holdco GP LLC. Preeminent Parent L.P. is the sole limited partner of IH PP Holdco L.P. and the sole member of IH PP Holdco GP LLC.
(4)	Reflects securities held directly by IH2-A Holdco L.P. The general partner of IH2-A Holdco L.P. is IH2-A Holdco GP LLC. Invitation Homes 2-A L.P. is the sole limited partner of IH2-A Holdco L.P. and the sole member of IH2-A Holdco GP LLC.
(5)	Reflects securities held directly by IH3 Holdco L.P. The general partner of IH3 Holdco L.P. is IH3 Holdco GP LLC. Invitation Homes 3 Parent L.P. is the sole limited partner of IH3 Holdco L.P. and the sole member of IH3 Holdco GP LLC.
(6)	Reflects securities held directly by IH4 Holdco L.P. The general partner of IH4 Holdco L.P. is IH4 Holdco GP LLC. Invitation Homes 4 Parent L.P. is the sole limited partner of IH4 Holdco L.P. and the sole member of IH4 Holdco GP LLC.
(7)	Reflects securities held directly by IH5 Holdco L.P. The general partner of IH5 Holdco L.P. is IH5 Holdco GP LLC. Invitation Homes 5 Parent L.P. is the sole limited partner of IH5 Holdco L.P. and the sole member of IH5 Holdco GP LLC.
(8)	Reflects securities held directly by IH6 Holdco L.P. The general partner of IH6 Holdco L.P. is IH6 Holdco GP LLC. Invitation Homes 6 Parent L.P. is the sole limited partner of IH6 Holdco L.P. and the sole member of IH6 Holdco GP LLC.
(9)	The general partner of Invitation Homes Parent L.P. is Invitation Homes GP Parent LLC. The sole member of Invitation Homes GP Parent LLC is THR Investor LLC. THR Investor LLC is owned by Blackstone Real Estate Partners VII-NQ L.P., Blackstone Real Estate Partners VII.TE.1-NQ L.P., Blackstone Real Estate Partners VII.TE.2-NQ L.P., Blackstone Real Estate Partners VII.TE.3-NQ L.P., Blackstone Real Estate Partners VII.TE.4-NQ L.P., Blackstone Real Estate Partners VII.TE.5-NQ L.P., Blackstone Real Estate Partners VII.TE.6-NQ L.P., Blackstone Real Estate Partners VII.TE.7-NQ L.P., Blackstone Real Estate Partners VII.TE.8-NQ L.P., Blackstone Real Estate Partners VII.F-NQ (AV) L.P. (collectively, the "BREP VII NQ Funds"), Blackstone Real Estate Holdings VII-NQ L.P., Blackstone Real Estate Holdings VII-NQ-ESC L.P. and Blackstone Family Real Estate Partnership VII-SMD L.P.

(10) The general partner of each of the BREP VII NQ Funds is Blackstone Real Estate Associates VII-NQ L.P. The general partner of Blackstone Real Estate Associates VII-NQ L.P. is BREA VII-NQ L.L.C. The general partner of Blackstone Real Estate Holdings VII-NQ L.P. and Blackstone Real Estate Holdings VII-NQ-ESC L.P. is BREP VII-NQ Side-by-Side GP L.L.C. The managing member of BREA VII-NQ L.L.C. and the sole member of BREP VII-NQ Side-by-Side GP L.L.C. is Blackstone Holdings II L.P. 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 Blackstone Family Real Estate Partnership VII-SMD L.P. is Blackstone Family GP L.L.C., which is, in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(11) The general partner of Preeminent Parent L.P. and Invitation Homes 2-A L.P. is Invitation Homes 2 GP LLC. The sole member of Invitation Homes 2 GP LLC is IH2 Investor L.P. The general partner of IH2 Investor L.P. is Blackstone Real Estate Associates VII L.P. The general partner of Blackstone Real Estate Associates VII L.P. is BREA VII L.L.C. The managing member of BREA VII L.L.C. is Blackstone Holdings III L.P.

(12) The general partner of Invitation Homes 3 Parent L.P. is Invitation Homes 3 GP Parent LLC. Invitation Homes 3 GP Parent LLC is owned by BREP IH3 Holdings LLC and BTO IH3 Holdings L.P. The general partner of Invitation Homes 4 Parent L.P. is Invitation Homes 4 GP Parent LLC. Invitation Homes 4 GP Parent LLC is owned by BREP IH4 Holdings LLC and BTO IH3 Holdings L.P. The general partner of Invitation Homes 5 Parent L.P. is Invitation Homes 5 GP Parent LLC. The sole member of Invitation Homes 5 GP Parent LLC is BREP IH5 Holdings LLC. The general partner of Invitation Homes 6 Parent L.P. is Invitation Homes 6 GP Parent LLC. The sole member of Invitation Homes 6 GP Parent LLC is BREP IH6 Holdings LLC.

(13) The managing member of BREP IH3 Holdings LLC, BREP IH4 Holdings LLC, BREP IH5 Holdings LLC and BREP IH6 Holdings LLC is Blackstone Real Estate Partners VII L.P. The general partner of Blackstone Real Estate Partners VII L.P. is Blackstone Real Estate Associates VII L.P. The general partner of Blackstone Real Estate Associates VII L.P. is BREA VII L.L.C. The managing member of BREA VII L.L.C. is Blackstone Holdings III L.P.

(14) The general partner of BTO IH3 Holdings L.P. is BTO IH3 Manager L.L.C. The managing member of BTO IH3 Manager L.L.C. is BTOA L.L.C. The managing member of BTOA L.L.C. is Blackstone Holdings III L.P.

(15) The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(16) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 4.

(17) 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.

(18) 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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.