

Hilton Worldwide Holdings Inc.  
Form 4  
December 16, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HLT A23 Holdco LLC

2. Issuer Name and Ticker or Trading Symbol  
Hilton Worldwide Holdings Inc.  
[HLT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/14/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10154

(City) (State) (Zip)

**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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/14/2016		J(1)(2)(3)		196,325	D	<u>(1)</u> <u>(2)</u> <u>(3)</u>	349,271,758	I	See Footnotes <u>(4)</u> <u>(5)</u> <u>(9)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u>
Common Stock	12/14/2016		J(6)(7)		8,104	D	<u>(6)</u> <u>(7)</u>	12,031,881	I	See Footnotes <u>(8)</u> <u>(9)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u>
Common Stock								34,779,575	I	See Footnotes

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.**

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 (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. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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
HLT A23 Holdco LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone A23 Holdings LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
HLT Holdco III LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
HLT Holdco II LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		

HLT Holdco LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
BH Hotels Holdco LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
BLACKSTONE REAL ESTATE PARTNERS VI L P C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Real Estate Associates VI L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
BREA VI L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X

## Signatures

HLT A23 HOLDCO LLC, By: Blackstone A23 Holdings LLC, sole member, By: Blackstone Real Estate Partners VI L.P., its managing member, By: Blackstone Real Estate Associates VI LP, its GP, By: BREA VI LLC, its GP, By: /s/ Paul Quinlan, Managing Director	12/16/2016
__Signature of Reporting Person	Date
BLACKSTONE A23 HOLDINGS LLC, By: Blackstone Real Estate Partners VI L.P., its managing member, By: Blackstone Real Estate Associates VI LP, its GP, By: BREA VI LLC, its GP, By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director	12/16/2016
**Signature of Reporting Person	Date
HLT HOLDCO III LLC, By: /s/ Kenneth A. Caplan, Name: Kenneth A. Caplan, Title: Senior Managing Director	12/16/2016
**Signature of Reporting Person	Date
HLT HOLDCO II LLC, By: /s/ Kenneth A. Caplan, Name: Kenneth A. Caplan, Title: Senior Managing Director	12/16/2016
**Signature of Reporting Person	Date
HLT HOLDCO LLC, By: /s/ Kenneth A. Caplan, Name: Kenneth A. Caplan, Title: Senior Managing Director	12/16/2016
**Signature of Reporting Person	Date
BH HOTELS HOLDCO LLC, By: Blackstone Real Estate Partners VI L.P., its managing member, By: Blackstone Real Estate Associates VI L.P., its GP, By: BREA VI LLC, its GP, By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director	12/16/2016
**Signature of Reporting Person	Date
BLACKSTONE REAL ESTATE PARTNERS VI L.P., By: Blackstone Real Estate	

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Associates VI L.P., its general partner, By: BREA VI L.L.C., its general partner, By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director	12/16/2016
**Signature of Reporting Person	Date
BLACKSTONE REAL ESTATE ASSOCIATES VI L.P., By: BREA VI L.L.C., its general partner, By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director	12/16/2016
**Signature of Reporting Person	Date
BREA VI L.L.C., By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director	12/16/2016
**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) Represents a distribution of the shares of common stock of the issuer (the "Common Stock") previously held directly by HLT Holdco III LLC to members of BREA VI L.L.C. and BMA V L.L.C. in respect of their indirect interests in HLT Holdco III LLC.  

HLT Holdco III LLC distributed 182,516 shares of Common Stock to HLT Holdco II LLC, its sole member, which distributed such shares to HLT Holdco LLC, its sole member, which distributed such shares to BH Hotels Holdco LLC ("BH Hotels"), its sole member, which distributed such shares to Blackstone Real Estate Partners VI L.P. and other members, who distributed such shares to Blackstone Real Estate Associates VI L.P., their general partner, which distributed such shares to BREA VI L.L.C., its general partner, which distributed such shares to Jonathan D. Gray, Stephen A. Schwarzman, William J. Stein and other members.
- (2) HLT Holdco III LLC also distributed 13,809 shares of Common Stock to HLT Holdco II LLC, its sole member, which distributed such shares to HLT Holdco LLC, its sole member, which distributed such shares to BH Hotels, its sole member, which distributed such shares to Blackstone Capital Partners V L.P. and another member of BH Hotels, who distributed such shares to Blackstone Management Associates V L.L.C., their general partner, which distributed such shares to BMA V L.L.C., its sole member, which distributed such shares to Stephen A. Schwarzman and other members.
- (3) Reflects shares of Common Stock held directly by HLT Holdco III LLC.
- (5) HLT Holdco III LLC is a wholly-owned subsidiary of HLT Holdco II LLC. HLT Holdco II LLC is a wholly-owned subsidiary of HLT Holdco LLC. HLT Holdco LLC is a wholly-owned subsidiary of BH Hotels.
- (6) Represents a distribution of shares of Common Stock previously held directly by HLT A23 Holdco LLC to members of BREA VI L.L.C. and BMA V L.L.C. in respect of their indirect interests in HLT A23 Holdco LLC.  

HLT A23 Holdco LLC distributed 7,388 shares of Common Stock to Blackstone A23 Holdings LLC, its sole member, who distributed such shares to Blackstone Real Estate Partners VI L.P. and other members, who distributed such shares to Blackstone Real Estate Associates VI L.P., their general partner, which distributed such shares to BREA VI L.L.C., its general partner, which distributed such shares to Jonathan D. Gray, Stephen A. Schwarzman, William J. Stein, and other members. HLT A23 Holdco LLC also distributed 716 shares of Common Stock to Blackstone A23 Holdings LLC, its sole member, which distributed such shares to Blackstone Capital Partners V L.P. and another member, who distributed such shares to Blackstone Management Associates V L.L.C., their general partner, which distributed such shares to BMA V L.L.C., its sole member, which distributed such shares to Stephen A. Schwarzman and other members.
- (8) Reflects shares of Common Stock held directly by HLT A23 Holdco LLC. HLT A23 Holdco LLC is a wholly-owned subsidiary of Blackstone A23 Holdings LLC.  

The managing members of BH Hotels and Blackstone A23 Holdings LLC are Blackstone Real Estate Partners VI L.P. and Blackstone Capital Partners V L.P. The general partner of Blackstone Capital Partners V L.P. is Blackstone Management Associates V L.L.C. The sole member of Blackstone Management Associates V L.L.C. is BMA V L.L.C. The general partner of Blackstone Real Estate Partners VI L.P. is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of each of BREA VI L.L.C. and BMA V L.L.C. is Blackstone Holdings III L.P.
- (9) Reflects shares of Common Stock held directly by HLT BREP VI.TE.2 Holdco LLC. The sole member of HLT BREP VI.TE.2 Holdco LLC is HLT BREP VI.TE.2 Holdings Holdco LLC. The sole member of HLT BREP VI.TE.2 Holdings Holdco LLC is Blackstone Real Estate Partners VI.TE.2 L.P. The general partner of Blackstone Real Estate Partners VI.TE.2 L.P. is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The managing member of BREA VI L.L.C. is Blackstone Holdings III L.P.
- (10)

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- (11) 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.
- (12) Due to the limitations of the electronic filing system BMA V L.L.C., Blackstone Management Associates V L.L.C. and Blackstone Capital Partners V L.P. are filing a separate Form 4.
- (13) 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.
- (14) 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.