

Blackstone Real Estate Income Fund II

Form 3

January 24, 2014

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

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
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burden hours per  
response... 0.5**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)

1. Name and Address of Reporting  
Person \*Â Blackstone Real Estate  
Income Advisors L.L.C.

(Last) (First) (Middle)

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

(Street)

NEW YORK, Â NY Â 10154

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
01/24/20143. Issuer Name **and** Ticker or Trading Symbol

Blackstone Real Estate Income Fund II [N/A]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner  
☐ Officer ☒ Other  
(give title below) (specify below)  
Invst Adviser & its affiliates6. Individual or Joint/Group  
Filing(Check Applicable Line)☐ Form filed by One Reporting  
Person  
☒ Form filed by More than One  
Reporting Person**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)

Common Shares of Beneficial Interest

100

D (1) (2) (3)  
(4) ÂReminder: 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 Date3. Title and Amount of  
Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect  
Beneficial Ownership

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| (Month/Day/Year)    | Derivative Security<br>(Instr. 4) | or Exercise<br>Price of<br>Derivative<br>Security | Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | (Instr. 5) |
|---------------------|-----------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------------|------------|
| Date<br>Exercisable | Expiration<br>Date                | Title                                             | Amount or<br>Number of<br>Shares                                                     |            |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                 | Relationships |           |         |                                |
|--------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|--------------------------------|
|                                                                                                                                | Director      | 10% Owner | Officer | Other                          |
| Blackstone Real Estate Income Advisors L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154        | ^             | ^         | ^       | Invst Adviser & its affiliates |
| Blackstone Real Estate Special Situations Advisors L.L.C.<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154 | ^             | ^ X       | ^       | ^                              |
| Blackstone Holdings I L.P.<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154                                | ^             | ^ X       | ^       | ^                              |
| Blackstone Holdings I/II GP Inc<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154                           | ^             | ^ X       | ^       | ^                              |
| Blackstone Group L.P.<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154                                     | ^             | ^ X       | ^       | ^                              |
| Blackstone Group Management L.L.C.<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154                        | ^             | ^ X       | ^       | ^                              |
| SCHWARZMAN STEPHEN A<br>C/O THE BLACKSTONE GROUP<br>345 PARK AVENUE<br>NEW YORK, NY 10154                                      | ^             | ^ X       | ^       | ^                              |

## Signatures

BLACKSTONE REAL ESTATE INCOME ADVISORS L.L.C., By: /s/ Randall Rothschild,  
Name: Randall Rothschild, Title: Authorized Signatory

01/24/2014

\*\*Signature of Reporting Person

Date

BLACKSTONE REAL ESTATE SPECIAL SITUATIONS ADVISORS L.L.C., By: /s/

01/24/2014

## Edgar Filing: Blackstone Real Estate Income Fund II - Form 3

Randall Rothschild, Name: Randall Rothschild, Title: Authorized Signatory

\_\_Signature of Reporting Person

Date

BLACKSTONE HOLDINGS I 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

01/24/2014

\_\_Signature of Reporting Person

Date

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

01/24/2014

\_\_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

01/24/2014

\_\_Signature of Reporting Person

Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G.  
Finley, Title: Chief Legal Officer

01/24/2014

\_\_Signature of Reporting Person

Date

STEPHEN A. SCHWARZMAN, By: /s/ Stephen A. Schwarzman, Name: Stephen A.  
Schwarzman

01/24/2014

\_\_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).

Blackstone Real Estate Special Situations Advisors L.L.C. is the sole member of Blackstone Real Estate Income Advisors L.L.C. Blackstone Holdings I L.P. is the managing member of Blackstone Real Estate Special Situations Advisors L.L.C. Blackstone Holdings I/II GP Inc. is the general partner of Blackstone Holdings I L.P. The Blackstone Group L.P. is the controlling shareholder of Blackstone Holdings I/II GP Inc. 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 Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(2) In addition, each of Michael Nash and Joshua Mason may have shared investment control with respect to the Common Shares.

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

(4) Each of the Reporting Persons (other than Blackstone Real Estate Income Advisors L.L.C. to the extent it directly holds securities reported herein), disclaims beneficial ownership of the securities held by Blackstone Real Estate Income Advisors L.L.C., 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 Blackstone Real Estate Income Advisors L.L.C. 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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