

Brookfield Strategic Real Estate Partners II GP L.P

Form 3

April 10, 2017

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 BROOKFIELD ASSET
MANAGEMENT INC.

(Last) (First) (Middle)

BROOKFIELD PLACE,Â 181
BAY STREET, SUITE 300

(Street)

TORONTO,Â A6Â M5J2T3

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
03/31/20173. Issuer Name **and** Ticker or Trading Symbol
Hospitality Investors Trust, Inc. [NONE]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)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 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)Redeemable Preferred Share ⁽¹⁾

1

I ⁽²⁾See Explanation of Responses ⁽²⁾
(3) (4) (5) (6)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 Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Class C Units	03/31/2017	Â (6)	OP Units	9,152,542.37	\$ (6)	I (2)	See Explanation of Responses (2) (3) (4) (5) (6)
Put Option (obligation to buy)	01/03/2018	02/27/2018	Class C Units	1,317,808.04	\$ (6)	I (2)	See Explanation of Responses (2) (3) (4) (5) (6) (7)
Put Option (obligation to buy)	01/03/2019	02/27/2019	Class C Units	16,470,350.41	\$ (6)	I (2)	See Explanation of Responses (2) (3) (4) (5) (6) (8)
Put Option (obligation to buy)	03/31/2017	02/27/2019	Class C Units	1,495,751.28	\$ (6)	I (2)	See Explanation of Responses (2) (3) (4) (5) (6) (9)
Call Option (right to buy)	02/27/2018	02/27/2019	Class C Units	17,966,101.7	\$ (6)	I (2)	See Explanation of Responses (2) (3) (4) (5) (6) (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKFIELD ASSET MANAGEMENT INC. BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO,Â A6Â M5J2T3	Â	Â	Â	Â
Partners Ltd BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO,Â A6Â M5J2T3	Â	Â	Â	Â
Brookfield Holdings Canada Inc. BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO,Â A6Â M5J2T3	Â	Â	Â	Â
Brookfield US Holdings Inc. BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO,Â A6Â A6 M5J 2T3	Â	Â	Â	Â
Brookfield US Corp BROOKFIELD PLACE 250 VESEY STREET NEW YORK,Â NYÂ 10281-1023	Â	Â	Â	Â

BUSC Finance LLC BROOKFIELD PLACE 250 VESEY STREET NEW YORK, NY 10281-1023	Â	Â	Â	Â
Brookfield Property Group LLC BROOKFIELD PLACE 250 VESEY STREET NEW YORK, NY 10281-1023	Â	Â	Â	Â
Brookfield Strategic Real Estate Partners II GP of GP LLC BROOKFIELD PLACE 250 VESEY STREET NEW YORK, NY 10281-1023	Â	Â	Â	Â
Brookfield Strategic Real Estate Partners II GP L.P BROOKFIELD PLACE 250 VESEY STREET NEW YORK, NY 10281-1023	Â	Â	Â	Â
Brookfield Strategic Real Estate Partners II Hospitality REIT II LLC BROOKFIELD PLACE 250 VESEY STREET NEW YORK, NY 10281-1023	Â	Â	Â	Â

Signatures

/s/ A.J. Silber By: BROOKFIELD ASSET MANAGEMENT INC. (10) Name: A.J. Silber Title: Vice President, Legal Affairs and Corporate Secretary	04/10/2017
Signature of Reporting Person	Date
/s/ Brian Lawson By: PARTNERS LIMITED (10) Name: Brian Lawson Title: President	04/10/2017
Signature of Reporting Person	Date
/s/ A.J. Silber By: BROOKFIELD HOLDINGS CANADA INC. (10) Name: A.J. Silber Title: Vice President	04/10/2017
Signature of Reporting Person	Date
/s/ A.J. Silber By: BROOKFIELD US HOLDINGS INC. (10) Name: A.J. Silber Title: Vice President	04/10/2017
Signature of Reporting Person	Date
/s/ Josh Zinn By: BROOKFIELD US CORPORATION (10) Name: Josh Zinn Title: Vice President	04/10/2017
Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD PROPERTY GROUP LLC (10) Name: Melissa Lang Title: Vice President and Secretary	04/10/2017
Signature of Reporting Person	Date
/s/ Josh Zinn By: BUSC FINANCE LLC (10) Name: Josh Zinn Title: Vice President	04/10/2017
Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP OF GP LLC (10) Name: Melissa Lang Title: Vice President and Secretary	04/10/2017

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__Signature of Reporting Person

Date

/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP L.P.
(10) By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP OF GP LLC, its
general partner Name: Melissa Lang Title: Vice President and Secretary

04/10/2017

__Signature of Reporting Person

Date

/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II
HOSPITALITY REIT II LLC (10) Name: Melissa Lang Title: Vice President and Secretary

04/10/2017

__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) BSREP II (as defined below) purchased one share of a new series of preferred stock of the Issuer entitled "Redeemable Preferred Share", par value \$0.01 per share (the "Redeemable Preferred Share"), for a nominal purchase price of \$22.00. The Redeemable Preferred Share entitles BSREP II to elect two directors, as well as to approve (such approval not to be unreasonably withheld, conditioned or delayed) two additional independent directors to be recommended and nominated by the Issuer's board of directors for election by the Issuer's stockholders at each annual meeting. The Redeemable Preferred Share is not convertible into the Issuer's common stock.

(2) This Form 3 is being jointly filed by and on behalf of each of the following persons (each, a "Reporting Person"): (i) Brookfield Asset Management Inc., a corporation formed under the laws of Ontario, Canada ("BAM"); (ii) Partners Limited, a corporation formed under the laws of Ontario, Canada ("Partners Limited"); (iii) Brookfield Holdings Canada Inc., a corporation formed under the laws of Ontario, Canada ("BHC"); (iv) Brookfield US Holdings Inc., a corporation formed under the laws of Ontario, Canada ("BUSHI"); (v) Brookfield US Corporation, a Delaware corporation ("BUSE"); (vi) BUSE Finance LLC, a Delaware limited liability company ("BUSE Finance"); (vii) Brookfield Property Group LLC, a Delaware limited liability company ("BPG"); (continued in footnote 3)

(3) (continued from footnote 2) (viii) Brookfield Strategic Real Estate Partners II GP OF GP LLC, a Delaware limited liability company ("BSREP II GP of GP"); (ix) Brookfield Strategic Real Estate Partners II GP L.P., a Delaware limited partnership ("BSREP II GP"); and (x) Brookfield Strategic Real Estate Partners II Hospitality REIT II LLC, a Delaware limited liability company ("BSREP II"), which directly holds 9,152,542.37 units of limited partnership interests entitled "Class C Units" (the "Class C Units") in Hospitality Investors Trust Operating Partnership, L.P. ("OpCo").

(4) BSREP II is controlled by its sole manager, BSREP II GP. BSREP II GP is controlled by its general partner, BSREP II GP of GP. BSREP II GP of GP is controlled by its sole member, BPG. BPG is controlled by its sole member, BUSE Finance. BUSE Finance is controlled by its sole member, BUSE. BUSE is controlled by its sole shareholder, BUSHI. BUSHI is controlled by its sole shareholder, BHC. BHC is controlled by its sole shareholder, BAM. Partners Limited holds 867,495 class A limited voting shares of BAM, representing approximately 0.1% of such shares, and 85,120 class B limited voting shares of BAM, representing 100% of such shares.

(5) Each of the Reporting Persons may be deemed to beneficially own the securities of the Issuer beneficially owned by the Reporting Persons directly or indirectly controlled by it, but each disclaims beneficial ownership of such securities, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.

(6) Class C Units of OpCo generally are convertible into units of limited partnership interests in OpCo entitled "OP Units" ("OP Units") at any time at the option of BSREP II at an initial conversion price of \$14.75, subject to customary anti-dilution adjustments upon the occurrence of certain events and transactions. OP Units, in turn, generally are redeemable for shares of the Issuer's Common Stock on a one-for-one-basis or the cash value of a corresponding number of shares of Common Stock, at the election of the Issuer, in accordance with the terms of the Amended & Restated Agreement of Limited Partnership of OpCo. Neither the Class C Units nor OP Units has an expiration date.

(7) Pursuant to, and subject to the terms and conditions of, the Securities Purchase, Voting and Standstill Agreement, dated as of January 12, 2017 (the "SPA"), the Issuer has the right to cause BSREP II to purchase up to 1,317,808.04 additional Class C Units at a price per Class C Unit of \$14.75 (the "First Follow-On Funding"). The amount of Class C Units the Issuer can cause BSREP II to purchase in the First Follow-On Funding is limited to the number of Class C Units that would be sufficient to reduce, upon redemption, the outstanding preferred equity interests of two indirect subsidiaries of the Issuer previously issued to finance a portion of the purchase price of certain hotels acquired in February 2015 (the "Grace Preferred Equity Interests") to \$223.5 million, which is 1,317,808.04 Class C Units as of the date of this filing.

(8)

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Pursuant to, and subject to the terms and conditions of, the SPA, the Issuer has the right to cause BSREP II to purchase up to 16,470,350.41 additional Class C Units at a price per Class C Unit of \$14.75 (the "Second Follow-On Funding"). The amount of Class C Units the Issuer can cause BSREP II to purchase in the Second Follow-On Funding is limited to the number of Class C Units that would be sufficient to fully redeem all outstanding Grace Preferred Equity Interests, which is 16,470,350.41 Class C Units as of the date of this filing. The amount of Class C Units reported assumes zero Class C Units are acquired in the First Follow-On Funding. The amount of Class C Units purchased in the Second Follow-On Funding will be reduced by the amount of Class C Units purchased in the First Follow-On Funding if any Class C Units are purchased in the First Follow-On Funding.

- (9) Pursuant to, and subject to the terms and conditions of, the SPA, the Issuer has the right to cause BSREP II to purchase, in one or more transactions, up to 1,495,751.28 additional Class C Units at a price per Class C Unit of \$14.75 (the "Third Follow-On Funding"). The amount of Class C Units the Issuer can cause BSREP II to purchase in the Third Follow-On Funding is limited to the number of Class C Units with an aggregate price equal to the difference between the then-unfunded portion of BSREP II's \$400.0 million funding commitment and the outstanding amount of Grace Preferred Equity Interests.

- (10) Pursuant to, and subject to the terms and conditions of, the SPA, BSREP II has the right to purchase, in one or more transactions, up to 17,966,101.70 additional Class C Units at a price per Class C Unit of \$14.75. The amount of Class C Units BSREP II can purchase is limited to the number of Class C Units with an aggregate price equal to the then-unfunded portion of BSREP II's \$400.0 million funding commitment. Purchases of Class C Units in the First Follow-On Funding, the Second Follow-On Funding or the Third Follow-On Funding will reduce the amount of Class C Units purchasable pursuant to this right.

^

Remarks:

(11)^ The^ Reporting^ Persons^ are^ jointly^ filing^ this^ Form^ 3^ pursuant^ to^ Rule^ 16a-3(j)^ under^ the^ Excl

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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