

BROOKFIELD ASSET MANAGEMENT INC.

Form 4

February 28, 2019

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
**BROOKFIELD ASSET
MANAGEMENT INC.**

(Last) (First) (Middle)
**BROOKFIELD PLACE, 181 BAY
STREET, SUITE 300**
(Street)

TORONTO, A6 M5J2T3

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Hospitality Investors Trust, Inc.
[NONE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 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	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and A Underlying S
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nun
Class C Units	<u>(7)</u>	02/27/2019	<u>M⁽¹⁾⁽²⁾⁽³⁾</u>		14,898,060.78		02/27/2019	<u>(7)</u>	OP Units (7)	14,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BROOKFIELD ASSET MANAGEMENT INC.
BROOKFIELD PLACE
181 BAY STREET, SUITE 300
TORONTO, A6 M5J2T3

Partners Ltd
BROOKFIELD PLACE
181 BAY STREET, SUITE 300
TORONTO, A6 M5J2T3

Brookfield Holdings Canada Inc.
BROOKFIELD PLACE
181 BAY STREET, SUITE 300
TORONTO, A6 M5J2T3

Brookfield US Holdings Inc.
BROOKFIELD PLACE
181 BAY STREET, SUITE 300
TORONTO, A6 M5J2T3

Brookfield US Inc.
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

BUSC Finance LLC
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

Brookfield Property Group LLC
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

Brookfield Strategic Real Estate Partners II GP of GP LLC
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

Brookfield Strategic Real Estate Partners II GP L.P
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

Brookfield Strategic Real Estate Partners II Hospitality REIT II LLC
BROOKFIELD PLACE
250 VESEY STREET
NEW YORK, NY 10281-1023

Signatures

/s/ Justin Beber By: BROOKFIELD ASSET MANAGEMENT INC. (8) Name: Justin Beber Title: Chief Legal Officer and Corporate Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Brian Lawson By: PARTNERS LIMITED (8) Name: Brian Lawson Title: President	02/27/2019
__Signature of Reporting Person	Date
/s/ Katayoon Sarpash By: BROOKFIELD HOLDINGS CANADA INC. (8) Name: Katayoon Sarpash Title: Vice President and Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Katayoon Sarpash By: BROOKFIELD US HOLDINGS INC. (8) Name: Katayoon Sarpash Title: Vice President and Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Josh Zinn By: BROOKFIELD US INC. (8) Name: Josh Zinn Title: Vice President	02/27/2019
__Signature of Reporting Person	Date
/s/ Josh Zinn By: BUSC FINANCE LLC (8) Name: Josh Zinn Title: Vice President	02/27/2019
__Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD PROPERTY GROUP LLC (8) Name: Melissa Lang Title: Senior Vice President and Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP OF GP LLC (8) Name: Melissa Lang Title: Senior Vice President and Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP L.P. (8) By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II GP OF GP LLC, its general partner Name: Melissa Lang Title: Senior Vice President and Secretary	02/27/2019
__Signature of Reporting Person	Date
/s/ Melissa Lang By: BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II	

HOSPITALITY REIT II LLC (8) Name: Melissa Lang Title: Senior Vice President and Secretary

02/27/2019

__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) 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") among Hospitality Investors Trust, Inc. (the "Issuer"), Hospitality Investors Trust Operating Partnership, L.P. ("OpCo") and Brookfield Strategic Real Estate Partners II Hospitality REIT II LLC, a Delaware limited liability company ("BSREP II"), the Issuer has the right to cause BSREP II to purchase units of limited partnership interests entitled Class C Units (the "Class C Units") at a price per Class C Unit of \$14.75 (the "Second Follow-On Funding"). (continued in footnote 2)

(2) (continued from footnote 1) 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 then-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"), which was 14,898,060.78 Class C Units as of February 27, 2019. On February 27, 2019, the Issuer caused BSREP II to purchase pursuant to the Second Follow-On Funding 14,898,060.78 Class C Units, which constitutes the Issuer's full exercise of its right to cause the Second Follow-On Funding. As a result of the foregoing transactions, BSREP II owns 26,665,738.56 Class C Units of OpCo (adjusted by .01 unit due to rounding).

(3) This Form 4 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 Inc., a Delaware corporation ("BUSI"); (vi) BUSC Finance LLC, a Delaware limited liability company ("BUSC Finance"); (vii) Brookfield Property Master Holdings LLC, a Delaware limited liability company ("BPMH"); (continued in footnote 4)

(4) (continued from footnote 3) (viii) Brookfield Property Group LLC, a Delaware limited liability company ("BPG"); (ix) Brookfield Strategic Real Estate Partners II GP OF GP LLC, a Delaware limited liability company ("BSREP II GP of GP"); (x) Brookfield Strategic Real Estate Partners II GP L.P., a Delaware limited partnership ("BSREP II GP"); and (xi) BSREP II, which directly holds 26,665,738.56 Class C Units of OpCo (adjusted by .01 unit due to rounding) and owns 14,786 shares of the Issuer's common stock, par value \$0.01 (the "Common Stock"), 7,210 shares of which are subject to forfeiture in respect of Lowell Baron's and Bruce Wiles's service as directors of the Issuer, through its wholly owned subsidiary BSREP II Hospitality II Board LLC, a Delaware limited liability company. (continued in footnote 5)

(5) (continued from footnote 4) On or about January 3, 2019, pursuant to an internal reorganization, Brookfield US Corporation, a Delaware corporation, merged with and into Brookfield Special Opportunities Inc. ("BSO"), with BSO surviving the merger as a wholly-owned subsidiary of BUSHI and the direct parent company of BUSC Finance. BSO subsequently changed its name to Brookfield US Inc.

(6) 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.

(7) 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 antidilution 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.

Remarks:

(8) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

(9) Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system.

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.