

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Blackstone Real Estate Associates VI 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 Park Hotels & Resorts Inc. [PK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/15/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/15/2017		S		47096232	D	\$25.45	28487266 (1)	I	See Footnotes (2)(5) (10)(11) (12)(13)
Common Stock	3/15/2017		S		1623542	D	\$25.45	980192 (1)	I	See Footnotes (3)(5) (10)(11) (12)(13)
Common Stock	3/15/2017		S		166521	D	\$25.45	98597 (1)	I	See Footnotes (4)(5) (10)(11) (12)(13)
Common Stock	3/15/2017		S		9797	D	\$25.45	5802 (1)	I	See Footnotes (6)(10) (11)(12) (13)
Common Stock	3/15/2017		S		4727299	D	\$25.45	2799114 (1)	I	See Footnotes (7)(10) (11)(12) (13)
Common Stock	3/15/2017		S		28062	D	\$25.45	16616 (1)	I	See Footnotes (8)(10) (11)(12) (13)
Common Stock								9545 (1)	I	See Footnotes (9)(10) (11)(12) (13)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Total holdings include shares of Common Stock received as a dividend from Park Hotels & Resorts Inc. on March 9, 2017.
- (2) Reflects securities held directly by HLT Holdco III Prime LLC. HLT Holdco III Prime LLC is a wholly-owned subsidiary of HLT Holdco II Prime LLC. HLT Holdco II Prime LLC is a wholly-owned subsidiary of HLT Holdco Prime LLC. HLT Holdco Prime LLC is a wholly-owned subsidiary of BH Hotels Holdco Prime LLC ("BH Hotels").
- (3) Reflects securities held directly by HLT A23 Holdco Prime LLC. The sole member of HLT A23 Holdco Prime LLC is BH Hotels.
- (4) Reflects securities held directly by HLT BREH VI Holdco Prime LLC. The sole member of HLT BREH VI Holdco Prime LLC is BH Hotels.
- (5) The managing members of BH Hotels are Blackstone Real Estate Partners VI Prime L.P. and Blackstone Capital Partners V Prime L.P. The general partner of Blackstone Capital Partners V Prime 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 Prime 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.
- (6) Reflects securities held directly by HLT A23 BREH VI Holdco Prime LLC. The sole member of HLT A23 BREH VI Holdco Prime LLC is HLT BREH VI-A Holdings Prime Holdco LLC. The sole member of HLT BREH VI-A Holdings Prime Holdco LLC is Blackstone Real Estate Holdings VI Prime L.P. The general partner of Blackstone Real Estate Holdings VI Prime L.P. is BREP VI Side-by-Side GP L.L.C. The sole member of BREP VI Side-by-Side GP L.L.C. is Blackstone Holdings III L.P.
- (7) Reflects securities held directly by HLT BREP VI.TE.2 Holdco Prime LLC. The sole member of HLT BREP VI.TE.2 Holdco Prime LLC is HLT BREP VI.TE.2 Holdings Prime Holdco LLC. The sole member of HLT BREP VI.TE.2 Holdings Prime Holdco LLC is Blackstone Real Estate Partners VI.TE.2 Prime L.P. The general partner of Blackstone Real Estate Partners VI.TE.2 Prime 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.
- (8) Reflects securities held directly by HLT BREH Intl II Holdco Prime LLC. The sole member of HLT BREH Intl II Holdco Prime LLC is HLT BREH Intl II Holdings Holdco Prime LLC. The controlling member of HLT BREH Intl II Holdings Holdco Prime LLC is Blackstone Real Estate Holdings International II-Q Prime L.P. The general partner of Blackstone Real Estate Holdings International II-Q Prime L.P. is BREP International II-Q GP L.P. The general partner of BREP International II-Q GP L.P. is BREP International II-Q GP L.L.C. The sole member of BREP International II-Q GP L.L.C. is Blackstone Holdings III L.P.
- (9) Reflects shares of Common Stock held directly by Stephen A. Schwarzman.
- (10) 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.
- (11) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 4.
- (12) 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.
- (13) 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
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		
Blackstone Management Associates V L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
BMA V L.L.C. 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 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 **3/17/2017**

--Signature of Reporting Person

Date

BREA VI L.L.C., By: /s/ Paul Quinlan, Name: Paul Quinlan, Title: Managing Director **3/17/2017**

--Signature of Reporting Person

Date

BLACKSTONE MANAGEMENT ASSOCIATES V L.L.C., By: BMA V, L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer **3/17/2017**

--Signature of Reporting Person

Date

BMA V L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer **3/17/2017**

--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 **3/17/2017**

--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 **3/17/2017**

--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 **3/17/2017**

--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 **3/17/2017**

--Signature of Reporting Person

Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer **3/17/2017**

--Signature of Reporting Person

Date

/s/ Stephen A. Schwarzman **3/17/2017**

--Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.