BLACKSTONE MORTGAGE TRUST, INC.

Form 4

January 17, 2017

FORM 4

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

OMB

3235-0287 Number: Expires:

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cotton Leonard W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BLACKSTONE MORTGAGE

(Check all applicable)

TRUST, INC. [BXMT]

(Last) (First)

(Street)

(State)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner Other (specify Officer (give title below)

100 KNIGHT WAY 01/13/2017

(Zip)

(Middle)

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HARPSWELL, ME 04079

1.Title of 2. Transaction Date 2A. Deemed Execution Date, if Security (Month/Day/Year) (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or V Amount (D)

Transaction(s) (Instr. 3 and 4)

Class A Common

Stock

(City)

01/13/2017

 $146 \frac{(1)}{2} A \frac{\$}{31.05}$ A

D

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.

SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Cotton Leonard W							
100 KNIGHT WAY	X						
HARPSWELL, ME 04079							

Signatures

/s/ Anthony F. Marone, Jr.,
Attorney-In-Fact

**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).

Represents Class A Common Stock Units in lieu of dividends payable on Class A Common Stock Units owned by the Reporting Person, which convert to shares of Class A Common Stock on a one-for-one basis. The number of Class A Common Stock Units was calculated

(1) by dividing (1) the product of the number of Class A Common Stock Units owned by the Reporting Person and the \$0.62 per share dollar amount of the Class A Common Stock dividend paid by the Company on January 13, 2017 by (2) the closing price of the Company's Class A Common Stock on January 13, 2017.

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.

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