

PBF Energy Inc.
Form 4
June 18, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Blackstone Holdings II L.P.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP
345 PARK AVENUE,

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PBF Energy Inc. [PBF]

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

06/17/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 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)
Class A Common Stock	06/17/2014		C	12,573,720.13	A <u>(1)</u> 12,573,720.13	I	See Footnotes (1) (3) (4) (9) (10) (11) (12) (13)
Class A Common Stock	06/17/2014		S	12,573,720.13	D \$ 29.75 0 (2)	I	See Footnotes (1) (3) (4) (9) (10) (11) (12) (13)
Class A Common	06/17/2014		C	2,253,027.92	A <u>(1)</u> 2,253,027.92	I	See Footnotes

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								(1)	(3)	(5)	(9)			
								(10)	(11)	(12)				
								(13)						
Stock								See						
								Footnotes						
Class A								(1)	(3)	(5)	(9)			
Common	06/17/2014	S	2,253,027.92	D	\$ 29.75	0	I	(10)	(11)	(12)				
Stock					(2)			(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(6)	(9)			
Common	06/17/2014	C	69,352.95	A	(1)	69,352.95	I	(10)	(11)	(12)				
Stock								(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(6)	(9)			
Common	06/17/2014	S	69,352.95	D	\$ 29.75	0	I	(10)	(11)	(12)				
Stock					(2)			(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(7)	(9)			
Common	06/17/2014	C	263,372.61	A	(1)	263,372.61	I	(10)	(11)	(12)				
Stock								(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(7)	(9)			
Common	06/17/2014	S	263,372.61	D	\$ 29.75	0	I	(10)	(11)	(12)				
Stock					(2)			(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(8)	(9)			
Common	06/17/2014	C	31,865.39	A	(1)	31,865.39	I	(10)	(11)	(12)				
Stock								(13)						
								See						
								Footnotes						
Class A								(1)	(3)	(8)	(9)			
Common	06/17/2014	S	31,865.39	D	\$ 29.75	0	I	(10)	(11)	(12)				
Stock					(2)			(13)						

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

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number
Series A Units of PBF Energy	<u>(1)</u>	06/17/2014		C	12,573,720.13	<u>(1)</u> <u>(1)</u>	Class A Common Stock 12,57
Series A Units of PBF Energy	<u>(1)</u>	06/17/2014		C	2,253,027.92	<u>(1)</u> <u>(1)</u>	Class A Common Stock 2,25
Series A Units of PBF Energy	<u>(1)</u>	06/17/2014		C	69,352.95	<u>(1)</u> <u>(1)</u>	Class A Common Stock 69,
Series A Units of PBF Energy	<u>(1)</u>	06/17/2014		C	263,372.61	<u>(1)</u> <u>(1)</u>	Class A Common Stock 263
Series A Units of PBF Energy	<u>(1)</u>	06/17/2014		C	31,865.39	<u>(1)</u> <u>(1)</u>	Class A Common Stock 31,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Holdings II L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings I/II GP Inc C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
		X		

Blackstone Group L.P.
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

Blackstone Group Management L.L.C.
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

SCHWARZMAN STEPHEN A
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

X

X

Signatures

BLACKSTONE HOLDINGS II 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 06/18/2014

__Signature of Reporting Person

Date

BLACKSTONE HOLDINGS I/II GP INC., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 06/18/2014

__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 06/18/2014

__Signature of Reporting Person

Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 06/18/2014

__Signature of Reporting Person

Date

/s/ Stephen A. Schwarzman 06/18/2014

__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 an exchange agreement the Series A Units of PBF Energy Company LLC (the "PBF LLC Series A Units") are exchangeable at any time for shares of Class A common stock, \$0.001 par value per share (the "Class A Common Stock") of PBF Energy Inc. (the "Issuer") on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends and reclassifications. As the Reporting Person exchanges the PBF LLC Series A Units for shares of Class A Common Stock pursuant to the exchange agreement, the voting power afforded to the Reporting Person by its share of Class B Common Stock of PBF Energy Inc. will be automatically and correspondingly reduced.

(2) This amount represents the \$29.75 secondary public offering price per share of Class A Common Stock received by the Blackstone Vehicles (as defined below) in an underwritten secondary block trade.

(3) The Blackstone Vehicles (as hereinafter defined) are comprised of the following entities: Blackstone PB Capital Partners V Subsidiary L.L.C. ("BPBCP V"), Blackstone PB Capital Partners V-AC L.P. ("BPBCP V-AC"), Blackstone Family Investment Partnership V USS L.P. ("BFIP V"), Blackstone Family Investment Partnership V-A USS SMD L.P. ("BFIP V-A"), and Blackstone Participation Partnership V USS L.P. ("BPP V", and together with BPBCP V, BPBCP V-AC, BFIP V and BFIP V-A, the "Blackstone Vehicles").

(4) Represents securities which are directly held by BPBCP V.

(5) Represents securities which are directly held by BPBCP V-AC.

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- (6) Represents securities which are directly held by BFIP V.
- (7) Represents securities which are directly held by BFIP V-A.
- (8) Represents securities which are directly held by BPP V.

- Blackstone PB Capital Partners V L.P. is the sole member of BPBCP V. Blackstone Management Associates V USS L.L.C. ("BMA") is the general partner of each of Blackstone PB Capital Partners V L.P. and BPBCP V-AC. BMA V USS L.L.C. is the sole member of
- (9) BMA. BCP V USS Side-by-Side GP L.L.C. ("BCP V GP L.L.C.") is the general partner of BFIP V and BPP V. Blackstone Holdings II L.P. holds the majority of membership interests in BMA V USS L.L.C. and is the sole member of BCP V GP L.L.C.

- The general partner of Blackstone Holdings II L.P. is Blackstone Holdings I/II GP Inc. The sole shareholder of Blackstone Holdings I/II GP Inc. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C.,
- (10) which is in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. The general partner of BFIP V-A is Blackstone Family GP L.L.C., which is in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Mr. Schwarzman.

- (11) Due to the limitations of the electronic filing system BPBCP V, BPBCP V-AC, BFIP V, BFIP V-A, BPP V, BCP V GP L.L.C., Blackstone Family GP L.L.C., Blackstone PB Capital Partners V L.P., BMA and BMA V USS L.L.C. 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.

- Each of such Reporting Persons may be deemed to beneficially own the securities beneficially owned by the Blackstone Vehicles directly or indirectly controlled by it or him, but each of the Reporting Persons, other than the Blackstone Vehicles as to their direct holdings of securities, disclaims beneficial ownership of the securities held by the Blackstone Vehicles except to the extent of such
- (13) 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 the Blackstone Vehicles as to their direct holdings of securities, 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 of the Securities Exchange Act of 1934 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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