

Blackstone Holdings III L.P.

Form 4

December 04, 2018

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 III 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

Crocs, Inc. [CROX]

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

12/02/2018

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)	
			Code	V	Amount (A) or (D)	Price			
Common Stock	12/02/2018		C ⁽¹⁾		6,844,929 ⁽²⁾	A 14.5 ⁽²⁾	\$ 6,844,929	I	See Footnotes (3) (5) (6) (7)
Common Stock	12/02/2018		C ⁽¹⁾		17,137 ⁽²⁾	A 14.5 ⁽²⁾	\$ 17,137	I	See Footnotes (4) (5) (6) (7)

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

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(9-02)

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

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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Shares
Series A Convertible Preferred Stock	\$ 14.5 <u>(2)</u>	12/02/2018		S ⁽¹⁾	99,251.5	<u>(2)</u> <u>(2)</u>	Common Stock 6,844,9
Series A Convertible Preferred Stock	\$ 14.5 <u>(2)</u>	12/02/2018		C ⁽¹⁾	99,251.5	<u>(2)</u> <u>(2)</u>	Common Stock 6,844,9
Series A Convertible Preferred Stock	\$ 14.5 <u>(2)</u>	12/02/2018		S ⁽¹⁾	248.5	<u>(2)</u> <u>(2)</u>	Common Stock 17,13
Series A Convertible Preferred Stock	\$ 14.5 <u>(2)</u>	12/02/2018		C ⁽¹⁾	248.5	<u>(2)</u> <u>(2)</u>	Common Stock 17,13

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Capital Partners VI L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Family Investment Partnership VI ESC L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Management Associates VI L.L.C. C/O THE BLACKSTONE GROUP L.P.		X		

345 PARK AVENUE
NEW YORK, NY 10154

BMA VI L.L.C.

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 CAPITAL PARTNERS VI L.P., By: Blackstone Management Associates VI L.L.C., its general partner, By: BMA VI L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/04/2018

__Signature of Reporting Person

Date

BLACKSTONE FAMILY INVESTMENT PARTNERSHIP VI-ESC L.P., By: BCP VI Side-by-Side GP L.L.C., its general partner, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/04/2018

__Signature of Reporting Person

Date

BLACKSTONE MANAGEMENT ASSOCIATES VI L.L.C., By: BMA VI L.L.C., its sole member, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/04/2018

__Signature of Reporting Person

Date

BMA VI L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer

12/04/2018

__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

12/04/2018

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__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

12/04/2018

__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

12/04/2018

__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

12/04/2018

__Signature of Reporting Person

Date

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

12/04/2018

__Signature of Reporting Person

Date

/s/ Stephen A. Schwarzman

12/04/2018

__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) On December 2, 2018, (a) Blackstone Capital Partners VI L.P. ("BCP VI") agreed to sell 99,251.5 shares of the Issuer's Series A Convertible Preferred Stock, par value \$0.001 per share (the "Preferred Stock") to the Issuer for an aggregate price of \$182,348,917.17 and convert 99,251.5 shares of Preferred Stock into shares of Issuer common stock, having par value of \$0.001 per share (the "Common Stock"), and (b) Blackstone Family Investment Partnership VI-ESC L.P. ("BFIP VI", together with BCP VI, the "Partnerships") agreed to sell 248.5 shares of Preferred Stock for an aggregate price of \$456,554.37 and convert 248.5 shares of Preferred Stock into Common Stock. These transactions are expected to close on December 5, 2018.

(2) The number of shares of Common Stock deliverable upon conversion of each share of Preferred Stock is equal to 68.9655 shares, subject to customary anti-dilution and other adjustments. The Preferred Stock was convertible at any time and had no expiration date. The Issuer could mandatorily convert the Preferred Stock into Common Stock after January 27, 2017, if certain conditions were met. Fractional shares are to be paid in cash upon settlement.

(3) These securities are directly held by BCP VI.

(4) These securities are directly held by BFIP VI.

(5) The general partner of BCP VI is Blackstone Management Associates VI L.L.C. The sole member of Blackstone Management Associates VI L.L.C. is BMA VI L.L.C. The general partner of BFIP VI is BCP VI Side-by-Side GP L.L.C. The sole member of each of BCP VI Side-by-Side GP L.L.C. and BMA VI L.L.C. is Blackstone Holdings III L.P. 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.

(6) 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.

(7) Each of such Blackstone entities and Mr. Schwarzman may be deemed to beneficially own the shares beneficially owned by the Partnerships directly or indirectly controlled by it or him, but each (other than the Partnerships to the extent of their direct holdings) disclaims beneficial ownership of such shares, 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.

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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