

La Quinta Holdings Inc.  
Form 4  
November 26, 2014

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
La Quinta Holdings Inc. [LQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/25/2014

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

C/O THE BLACKSTONE GROUP L.P., 345 PARK AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10154

(City) (State) (Zip)

**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                    | 11/25/2014                           |  | S                              |   | 8,853,478   | D  | \$ 19.4 (1)   | 22,724,794 | I | See Footnotes (2) (3) (18) (20) (21) (23) (24) (25) (26) |
| Common Stock                    | 11/25/2014                           |  | S                              |   | 1,219,112   | D  | \$ 19.4 (1)   | 3,129,172  | I | See Footnotes (2) (4) (19) (20) (23) (24) (25) (26)      |
| Common Stock                    | 11/25/2014                           |  | S                              |   | 688,482   | D  | \$ 19.4   | 1,767,172  | I | See Footnotes  |

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|              |            |   |           |   | <u>(1)</u>               |            |   | <u>(2)</u> <u>(5)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u>                      |
|--------------|------------|---|-----------|---|--------------------------|------------|---|--|
| Common Stock | 11/25/2014 | S | 231,546   | D | \$<br>19.4<br><u>(1)</u> | 594,323    | I | See<br>Footnotes<br><u>(2)</u> <u>(6)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u>  |
| Common Stock | 11/25/2014 | S | 93,680    | D | \$<br>19.4<br><u>(1)</u> | 240,456    | I | See<br>Footnotes<br><u>(2)</u> <u>(7)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u>  |
| Common Stock | 11/25/2014 | S | 249,468   | D | \$<br>19.4<br><u>(1)</u> | 640,324    | I | See<br>Footnotes<br><u>(2)</u> <u>(8)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u>  |
| Common Stock | 11/25/2014 | S | 342,673   | D | \$<br>19.4<br><u>(1)</u> | 879,559    | I | See<br>Footnotes<br><u>(2)</u> <u>(9)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u>  |
| Common Stock | 11/25/2014 | S | 397,679   | D | \$<br>19.4<br><u>(1)</u> | 1,020,748  | I | See<br>Footnotes<br><u>(2)</u> <u>(10)</u> <u>(20)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u> |
| Common Stock | 11/25/2014 | S | 116,607   | D | \$<br>19.4<br><u>(1)</u> | 299,304    | I | See<br>Footnotes<br><u>(2)</u> <u>(11)</u> <u>(22)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u> |
| Common Stock | 11/25/2014 | S | 3,983,186 | D | \$<br>19.4<br><u>(1)</u> | 10,223,900 | I | See<br>Footnotes<br><u>(2)</u> <u>(12)</u> <u>(21)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u> |
| Common Stock | 11/25/2014 | S | 1,007,709 | D | \$<br>19.4<br><u>(1)</u> | 2,586,550  | I | See<br>Footnotes<br><u>(2)</u> <u>(13)</u> <u>(21)</u><br><u>(23)</u> <u>(24)</u> <u>(25)</u><br><u>(26)</u> |
| Common Stock | 11/25/2014 | S | 1,434,461 | D | \$<br>19.4<br><u>(1)</u> | 3,681,924  | I | See<br>Footnotes<br><u>(2)</u> <u>(14)</u> <u>(21)</u>   |

|              |            |   |           |   |                |           |   |  | (23) (24) (25)  |
|--------------|------------|---|-----------|---|----------------|-----------|---|--|---|
| Common Stock | 11/25/2014 | S | 3,685,388 | D | \$ 19.4<br>(1) | 9,459,521 | I |  | (26)<br>See Footnotes (2) (15) (21) (23) (24) (25) (26) |
| Common Stock | 11/25/2014 | S | 115,469   | D | \$ 19.4<br>(1) | 296,381   | I |  | (26)<br>See Footnotes (2) (16) (21) (23) (24) (25) (26) |
| Common Stock | 11/25/2014 | S | 581,062   | D | \$ 19.4<br>(1) | 1,491,448 | I |  | (26)<br>See Footnotes (2) (17) (22) (23) (24) (25) (26) |

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

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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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
|                                |               |           |         | X     |

|  |   |
|--|---|
| Blackstone Holdings II L.P.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154        |   |
| BREA IV L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154                     | X |
| BREA V L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154                      | X |
| BREP IV Side-by-Side GP L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154     | X |
| BREP V Side-by-Side GP L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154      | X |
| Blackstone Holdings I/II GP Inc<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154    | X |
| Blackstone Group L.P.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154              | X |
| Blackstone Group Management L.L.C.<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154 | X |
| SCHWARZMAN STEPHEN A<br>C/O THE BLACKSTONE GROUP L.P.<br>345 PARK AVENUE<br>NEW YORK, NY 10154               | X |

## Signatures

|  |            |
|--|------------|
| BREP IV SIDE-BY-SIDE GP L.L.C., By: /s/ John G. Finley , Name: John G. Finley, Title:<br>Chief Legal Officer | 11/26/2014 |
| **Signature of Reporting Person  | Date       |
| BREP V SIDE-BY-SIDE GP L.L.C., By: /s/ John G. Finley , Name: John G. Finley, Title:<br>Chief Legal Officer  | 11/26/2014 |
| **Signature of Reporting Person  | Date       |
| BREA IV L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer                     | 11/26/2014 |

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| <u>Signature of Reporting Person</u>   | Date       |
|--|------------|
| BREA V L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer  | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | Date       |
| 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 | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | Date       |
| BLACKSTONE HOLDINGS I/II GP INC., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer   | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | 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 | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | Date       |
| BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer   | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ STEPHEN A. SCHWARZMAN  | 11/26/2014 |
| <u>Signature of Reporting Person</u>   | 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) This amount represents the \$20.00 public offering price per share of common stock, par value \$0.01 per share ("Common Stock") of La Quinta Holdings Inc., less the underwriting discount of \$0.60 per share of Common Stock.
  - (2) These shares represent shares of Common Stock that are directly held by the Blackstone Funds (as defined below).
  - (3) These securities are directly held by BRE/LQJV-NQ L.L.C. ("BRE-NQ").
  - (4) These securities are directly held by BRE/ Prime Mezz 2 L.L.C. ("BRE Prime").
  - (5) These securities are directly held by Blackstone Real Estate Partners IV L.P. ("BREP IV").
  - (6) These securities are directly held by Blackstone Real Estate Partners IV.F L.P. ("BREP IV F").
  - (7) These securities are directly held by Blackstone Real Estate Partners IV.TE.2 L.P. ("BREP IV TE.2").
  - (8) These securities are directly held by Blackstone Real Estate Partners (DC) IV.TE.1 L.P. ("BREPDC IV TE.1").
  - (9) These securities are directly held by Blackstone Real Estate Partners (DC) IV.TE.2 L.P. ("BREPDC IV TE.2").
  - (10) These securities are directly held by Blackstone Real Estate Partners (DC) IV.TE.3-A L.P. ("BREPDC IV TE.3").
  - (11) These securities are directly held by Blackstone Real Estate Holdings IV L.P. ("BREH IV").
  - (12) These securities are directly held by Blackstone Real Estate Partners V L.P. ("BREP V").
  - (13) These securities are directly held by Blackstone Real Estate Partners V.F L.P. ("BREP V F").
  - (14) These securities are directly held by Blackstone Real Estate Partners V.TE.1 L.P. ("BREP V TE.1").
  - (15) These securities are directly held by Blackstone Real Estate Partners V.TE.2 L.P. ("BREP V TE.2").
  - (16) These securities are directly held by Blackstone Real Estate Partners (AIV) V L.P. ("BREP AIV V").
  - (17) These securities are directly held by Blackstone Real Estate Holdings V L.P. ("BREH V," and together with BRE-NQ, BRE Prime, BREP IV, BREP IV F, BREP IV TE.2, BREPDC IV TE.1, BREPDC IV TE.2, BREPDC IV TE.3, BREH IV, BREP V, BREP V F, BREP V TE.1, BREP V TE.2 and BREP AIV V, the "Blackstone Funds").
  - (18) The managing members of BRE-NQ are BREP IV and BREP V.

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- (19) The managing member of BRE Prime is BRE/Prime Mezz 3-A L.L.C. The managing member of BRE/Prime Mezz 3-A L.L.C. is BRE/Prime Holdings L.L.C. The managing member of BRE/Prime Holdings L.L.C. is WIH Hotels L.L.C. The managing member of WIH Hotels L.L.C. is BREP IV.
- (20) The general partner of each of BREP IV, BREP IV F, BREP IV TE.2, BREPDC IV TE.1, BREPDC IV TE.2 and BREPDC IV TE.3 is Blackstone Real Estate Associates IV L.P. The general partner of Blackstone Real Estate Associates IV L.P. is BREA IV L.L.C.
- (21) The general partner of each of BREP V, BREP V F, BREP V TE.1, BREP V TE.2 and BREP AIV V is Blackstone Real Estate Associates V L.P. The general partner of Blackstone Real Estate Associates V L.P. is BREA V L.L.C.
- (22) The general partner of BREH V is BREP V Side-by-Side GP L.L.C. The general partner of BREH IV is BREP IV Side-by-Side GP L.L.C.
- (23) The sole member of each of BREP IV Side-by-Side GP L.L.C. and BREP V Side-by-Side GP L.L.C. and managing member of each of BREA IV L.L.C. and BREA V L.L.C is Blackstone Holdings II L.P.
- 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. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.
- (25) 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. Due to the limitations of the Securities and Exchange Commission's EDGAR system, BRE-NQ, BRE Prime, BREP IV, BREP IV F, BREP IV TE.2, BREPDC IV TE.1, BREPDC IV TE.2, BREPDC IV TE.3, BREH IV, BREP V, BREP V F, BREP V TE.1, BREP V TE.2, BREP AIV V, Blackstone Real Estate Holdings V L.P., BRE/Prime Mezz 3-A L.L.C., BRE/Prime Holdings L.L.C., WIH Hotels L.L.C., Blackstone Real Estate Associates IV L.P. and Blackstone Real Estate Associates V L.P. have filed separate Forms 4.
- (26) Each of the Reporting Persons (other than each of Blackstone Funds to the extent they directly hold securities reported herein), disclaims beneficial ownership of the securities held by each of the Blackstone Funds, 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 each of the Blackstone Funds to the extent they directly hold 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.

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.