

Hilton Worldwide Holdings Inc.
Form SC 13D/A
April 19, 2018

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

SCHEDULE 13D
Amendment No. 4
Under the Securities Exchange Act of 1934*

Hilton Worldwide Holdings Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

43300A203

(CUSIP Number)

Wang Chenghua

HNA Tourism Group Co., Ltd.

HNA Building

No. 7 Guoxing Road

Haikou, 570203

People's Republic of China

+86 898 6673 9983

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 18, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA Group Co., Ltd.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

N/A

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

People's Republic of China

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

CO

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA Tourism Group Co., Ltd.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

WC, AF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

People's Republic of China

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

CO

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA Tourism (HK) Group Co., Ltd.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

N/A

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Hong Kong Special Administrative Region

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

CO

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA HLT Holdco III Limited

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

N/A

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Hong Kong Special Administrative Region

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

CO

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA HLT Holdco II LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

N/A

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

OO

SCHEDULE 13D

CUSIP No. 43300A203

1. Names of reporting persons

HNA HLT Holdco I LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

BK, AF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 0

8. Shared voting power

owned by

each

0

reporting 9. Sole dispositive power

person

with 0

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

0

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0%

14. Type of reporting person (see instructions)

OO

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 4 to Schedule 13D (Amendment No. 4) amends and supplements the statement on Schedule 13D originally filed with the Securities and Exchange Commission (the SEC) on March 24, 2017 by the Reporting Persons (as defined below) relating to shares of common stock, par value \$0.01 per share (Common Stock), of Hilton Worldwide Holdings Inc., a Delaware corporation (the Issuer), as amended by Amendment No. 1 to Schedule 13D, filed with the SEC on December 29, 2017 (Amendment No. 1), as amended by Amendment No. 2 to the Schedule 13D, filed with the SEC on April 5, 2018 (Amendment No. 2), and as amended by Amendment No. 3 to the Schedule 13D, filed with the SEC on April 9, 2018 (Amendment No. 3) (collectively, the Original Schedule 13D). The Reporting Persons include: (i) HNA Group Co., Ltd. (HNA Group), (ii) HNA Tourism Group Co., Ltd. (HNA Tourism), (iii) HNA Tourism (HK) Group Co., Ltd. (HNA Tourism HK), (iv) HNA HLT Holdco III Limited (SPV III), (v) HNA HLT Holdco II LLC (SPV II), and (vi) HNA HLT Holdco I LLC (SPV I), and together with SPV III and SPV II, the SPVs). Except as otherwise specified in Amendment No. 4, all items in the Original Schedule 13D are unchanged. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Original Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Original Schedule 13D is hereby amended and restated as follows:

(a) and (b) The responses of the Reporting Persons to Rows 7 through 13 of the cover pages of this Statement are incorporated herein by reference. As of the date hereof (and after giving effect to the sale of the shares of Common Stock in the Secondary Offering and the Share Repurchase described in Item 6 below), SPV I is the direct owner of and may be deemed to have shared voting and dispositive power with respect to, and each other Reporting Person may be deemed to beneficially own and have shared voting and dispositive power with respect to, 0 shares of Common Stock, representing 0% of the outstanding shares of Common Stock.

(c) As described in further detail in Item 6, on April 13, 2018, SPV I sold 66,000,000 shares of Common Stock pursuant to certain underwriters in connection with the Secondary Offering (as defined below) at a price per share of \$71.7225. On April 18, 2018, SPV I sold 16,500,000 shares of Common Stock to the Issuer at a price of \$70.9925 (the Share Repurchase). Except as otherwise disclosed herein, SPV I has not, and to the best knowledge of SPV I, without independent verification, no person named in Item 2 hereto has, effected any transaction with respect to the Issuer's shares of Common Stock since the filing of Amendment No. 3 to the Schedule 13D.

(d) Not applicable.

(e) Effective April 18, 2018, the Reporting Persons ceased to be the beneficial owners of more than five percent of the Common Stock.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 of the Original Schedule 13D is hereby amended by adding thereto the information set forth below.

On April 10, 2018, in connection with a public offering of Common Stock (the Secondary Offering), HNA Tourism, SPV I, and the Issuer entered into an Underwriting Agreement dated April 10, 2018 (the Underwriting Agreement) with Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Morgan Stanley & Co. LLC as representatives of the several underwriters named in Schedule II therein (the Underwriters). Pursuant to the Underwriting Agreement, SPV I agreed to sell 66,000,000 shares of Common Stock to the Underwriters at a price of \$71.7225 per share (the price to the public of \$73.00 per

share, less underwriting discounts and commissions of \$1.27750 per share). This transaction closed on April 13, 2018. The foregoing description of the terms and conditions of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such document, which is attached as Exhibit G hereto, and is incorporated herein by reference.

In connection with the Secondary Offering, SPV I agreed to sell 16,500,000 shares of Common Stock to the Issuer at a price of \$70.9925 per share in the Share Repurchase. This transaction closed on April 18, 2018.

In connection with the Secondary Offering, SPV I also entered into a lock-up agreement (the Lock-Up Agreement) with the Issuer and the Underwriters, pursuant to which and subject to specified exceptions, they have agreed not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any shares of Common Stock, for a period of 30 days after April 10, 2018. The foregoing description of the terms and conditions of the Lock-Up Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such document, a form of which is attached as Exhibit G hereto, and is incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 of the Original Schedule 13D is hereby amended and restated as follows:

- Exhibit A Joint Filing Agreement, dated as of March 24, 2017, by and among the Reporting Persons, filed as Exhibit A to the Original Schedule 13D.
- Exhibit B A/R Loan Agreement, filed as Exhibit B to Amendment No. 1 to the Schedule 13D.
- Exhibit C Amendment No. 1 to Margin Loan Agreement, dated as of March 4, 2018 by and among SPV IV, HNA Tourism, SPV I, SPV II and JPMorgan Chase Bank, N.A. London Branch, filed as Exhibit C to Amendment No. 2 to the Schedule 13D.
- Exhibit D Registration Rights Agreement (incorporated by reference to Exhibit 10.3 to the Issuer's Current Report on Form 8-K, filed on October 24, 2016).
- Exhibit E Stockholders Agreement (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K, filed on October 24, 2016).
- Exhibit F Master Amendment and Option Agreement, dated as of April 9, 2018 between SPV I, HNA Tourism and the Issuer (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K, filed on April 9, 2018).
- Exhibit G Underwriting Agreement, dated as of April 10, 2018 by and among HNA Tourism, SPV I, the Issuer and the several Underwriters named therein (incorporated by reference to Exhibit 1.1 to the Issuer's Current Report on Form 8-K, filed on April 13, 2018).
- Exhibit H Form of Lock-Up Agreement (incorporated by reference to Annex I to the Underwriting Agreement, dated as of April 10, 2018 by and among HNA Tourism, SPV I, the Issuer and the several Underwriters named therein, which is Exhibit G hereto).

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: April 18, 2018

HNA Group Co., Ltd.

By: /s/ TAN Xiangdong
Name: TAN Xiangdong
Title: Chief Executive Officer

HNA Tourism Group Co., Ltd.

By: /s/ TIAN Jianjun
Name: TIAN Jianjun
Title: Chief Financial Officer

HNA Tourism (HK) Group Co., Ltd.

By: /s/ TIAN Jianjun
Name: TIAN Jianjun
Title: Director

HNA HLT Holdco III Limited

By: /s/ WANG Xun
Name: WANG Xun
Title: Director

HNA HLT Holdco II LLC

By: /s/ ZHAO Ying
Name: ZHAO Ying
Title: Manager

HNA HLT Holdco I LLC

By: /s/ ZHAO Ying
Name: ZHAO Ying
Title: Manager