

Blackstone to Acquire LaSalle for \$4.8 Billion

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The Firm is representing Blackstone in connection with its acquisition of LaSalle Hotel Properties (NYSE: LHO) in an all-cash transaction valued at \$4.8 billion. Completion of the transaction, which is expected to occur in the third quarter of 2018, is contingent upon customary closing conditions, including the approval of LaSalle's shareholders.

With this deal, Simpson Thacher has represented Blackstone in three multi-billion dollar acquisitions of public real estate companies during the past four months, including its \$7.6 billion acquisition of Gramercy Property Trust, which was announced two weeks ago and is the largest private equity acquisition of any U.S. company this year.

LaSalle is a leading multi-operator real estate investment trust. The company owns 41 properties, which are upscale, full-service hotels, totaling approximately 10,400 guest rooms in 11 markets in seven states and the District of Columbia. The company focuses on owning, redeveloping and repositioning upscale, full service hotels located in urban, resort and convention markets.

The Simpson Thacher team includes Brian Stadler, Ben Schaye, Jonathan Stradling, Donovan Westbrook and Matt Craine (M&A); Erik Quarfordt, Justin Vilinsky, Ari Goldman, Ki Hoon Kim and Brittany Baclawski (Real Estate); Nancy Mehlman, Jodi Schneider and Caroline Phillips (Tax); Greg Grogan and Jake Phillips (Executive Compensation and Employee Benefits); Adeeb Fadil and Noreen Lavan (Environmental); Marcela Robledo (Intellectual Property); and Heather Lee, Kate Mirino and Christian Riess (Summer Associates).

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