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Form 4	EPHEN D										
November 09	9, 2018										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									PPROVAL		
Washington, D.C. 20549								OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or				GES IN SECUR		CIAI	OW	NERSHIP OF	Expires: January 31 200! Estimated average burden hours per response 0.!		
Form 5 obligatior may conti <i>See</i> Instru 1(b).	^{1s} Section 17	(a) of the		tility Hold	ling Com	pany	Act of	e Act of 1934, f 1935 or Sectio 40	n		
(Print or Type R	Responses)										
PLAVIN STEPHEN D Sym			Symbol	2. Issuer Name and Ticker or Trading Symbol BLACKSTONE MORTGAGE				5. Relationship of Reporting Person(s) to Issuer			
		, INC. $[B]$		AUE		(Check all applicable)					
				of Earliest Transaction Day/Year) 2018				X Director 10% Owner X Officer (give title Other (specify below) President & CEO			
	(Street)		ndment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORF	K, NY 10154							Form filed by M Person	Aore than One Re	eporting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecurit	ies Acc	uired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if any		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A)			Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial			
Class A				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	11/07/2018			А	48,000 (1)	А	\$0	324,788	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PLAVIN STEPHEN D C/O BLACKSTONE MORTGAGE TRUST 345 PARK AVE. NEW YORK, NY 10154	Х		President & CEO				
Signatures							
/s/ Anthony F. Marone, Jr., Attorney-In-Fact	11/09	9/2018					
**Signature of Reporting Person	D	ate					
Explanation of Responses:							

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) Represents shares of restricted class A common stock of the Issuer pursuant to the Issuer's 2018 Stock Incentive Plan.

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.