



Blackstone Private Investments Advisors L.L.C. ("BPIA")

Form ADV Part 2B (Brochure Supplement)

April 22, 2025

Supervised Persons:

Jonathan D. Gray; Vikrant Sawhney; Lionel Y. Assant; Joseph P. Baratta; David S. Blitzter; Michael S. Chae; Christopher James; Viral Patel; Prakash Melwani; Joan Solotar; Eric Liaw; and Martin Brand

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This brochure supplement provides information about Jonathan D. Gray; Vikrant Sawhney; Lionel Y. Assant; Joseph P. Baratta; David S. Blitzter; Michael S. Chae; Christopher James; Viral Patel; Prakash Melwani; Joan Solotar; Eric Liaw; and Martin Brand that supplements the BPIA's Form ADV, Part 2A (brochure). Please contact Joshua Shapiro, Chief Compliance Officer, either at (212) 583-5000 or Joshua.Shapiro@blackstone.com if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan D. Gray; David S. Blitzter; Viral Patel; and Christopher James is available on the SEC's website at www.adviserinfo.sec.gov.

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Jonathan D. Gray

Item 2 Educational Background and Business Experience

Year of Birth: 1970

Education: University of Pennsylvania, BA 1992
Wharton School, BS 1992

Background:	03/18 – Present	President and Chief Operating Officer, Blackstone Inc.
	01/12 – 02/18	Global Head of Real Estate, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Gray. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Gray is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. Gray is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Gray. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Gray receives compliance training on an annual basis.

Vikrant Sawhney

Item 2 Educational Background and Business Experience

Year of Birth: 1970

Education: Dartmouth College – Bachelor of Arts, 1992
Harvard Law School – Juris Doctor, 1995

Background:	09/19 – Present	Chief Administrative Officer, Blackstone Inc.
	01/09 – 09/19	Senior Managing Director, Blackstone Inc.
	09/07 – 01/09	Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Sawhney. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Sawhney is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. Sawhney is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Jonathan D. Gray is the President and Chief Operating Officer of Blackstone Inc. and is responsible for supervising Mr. Sawhney. Mr. Gray can be contacted at (212) 583-5803.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Sawhney receives compliance training on an annual basis.

Lionel Y. Assant

Item 2 Educational Background and Business Experience

Year of Birth: 1972

Education: Ecole Polytechnique, M Econ, 1996

Background:	01/24 – Present	Global Co-Chief Investment Officer, Blackstone Inc.
	09/12 – Present	Head of Private Equity Europe, Blackstone Inc.
	01/11 – Present	Senior Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Assant. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Assant is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Joseph Baratta is Global Head of Blackstone Private Equity Strategies and is responsible for supervising Mr. Assant. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Assant receives compliance training on an annual basis.

Joseph P. Baratta

Item 2 Educational Background and Business Experience

Year of Birth: 1971

Education: Georgetown University, BS 1993

Background: 01/25 – Present Global Head of Private Equity Strategies, Blackstone Inc.
01/13 – 01/25 Global Head of Private Equity, Blackstone Inc.
01/05 – Present Senior Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Baratta. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Baratta is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Baratta. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Baratta receives compliance training on an annual basis.

David S. Blitzzer

Item 2 Educational Background and Business Experience

Year of Birth: 1969

Education: Wharton School University of PA, BS 1991

Background:	01/25 – Present	Executive Chairman of Tactical Opportunities
	01/12 – 12/24	Global Head of Tactical Opportunities, Blackstone Inc.
	01/11 – Present	Senior Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Blitzzer. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Blitzzer is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Blitzzer. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Blitzzer receives compliance training on an annual basis.

Michael Chae

Item 2 Educational Background and Business Experience

Year of Birth: 1968

Education: Harvard College, BA, 1990
Cambridge University, MPhil, 1991
Yale University, JD, 1997

Background:	01/25 – Present	Vice Chairman, Blackstone Inc.
	07/15 – Present	Chief Financial Officer, Blackstone Inc.
	01/11 – Present	Senior Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Chae. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Chae is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Chae. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Chae receives compliance training on an annual basis.

Christopher James

Item 2 Educational Background and Business Experience

Year of Birth: 1976

Education: Duke University, BA, 1997
Harvard Law School, MA, J.D., 2002

Background:	01/25 – Present	Global Head of Blackstone Tactical Opportunities
	01/25 – Present	Chairperson of BPIA
	01/14 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/13	Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. James. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. James is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. James is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

David Blitzer is a Senior Managing Director & Executive Chairman of Tactical Opportunities and is responsible for supervising Mr. James. Mr. Blitzer can be contacted at (212) 583-5845.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. James receives compliance training on an annual basis.

Viral Patel

Item 2 Educational Background and Business Experience

Year of Birth: 1979

Education: Cornell University, BS, 2001

Background:	04/24 – Present	Chief Executive Officer, BPIA
	01/18 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/17	Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Patel. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Patel is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Christopher James is a Senior Managing Director, Global Head of Tactical Opportunities and Chairperson of BPIA and is responsible for supervising Mr. Patel. Mr. James can be contacted at (212) 583-5811.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Patel receives compliance training on an annual basis.

Prakash A. Melwani

Item 2 Educational Background and Business Experience

Year of Birth: 1958

Education: Cambridge University, BA 1980
Harvard Business School, MBA 1986

Background: 07/12 – Present Private Equity Chief Investment Officer, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Melwani. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Melwani is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Joseph P. Baratta is the Global Head of Blackstone Private Equity Strategies for Blackstone Inc. and is responsible for supervising Mr. Melwani. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone's Legal and Compliance Department.

Mr. Melwani receives compliance training on an annual basis.

Joan Solotar

Item 2 Educational Background and Business Experience

Year of Birth: 1964

Education: SUNY Albany, BS 1986
NYU Stern, MBA 1991

Background:	06/07 – Present	Senior Managing Director, Blackstone Inc.
	06/07 – Present	Global Head of Private Wealth Solutions, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Ms. Solotar. BPIA is obligated to disclose any disciplinary event that would be material to you.

Ms. Solotar is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

Item 4 Other Business Activities

Ms. Solotar is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Ms. Solotar. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Ms. Solotar receives compliance training on an annual basis.

Eric Liaw

Item 2 Educational Background and Business Experience

Year of Birth: 1980

Education: University of Texas at Austin, BA
Harvard Business School, MBA

Background:	11/23 – Present	Chief Investment Officer, BPIA
	01/18 – Present	Senior Managing Director, Blackstone Inc.
	01/15 – 12/17	Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Liaw. BPIA is obligated to disclose any disciplinary event that would be material to you.

Mr. Liaw is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

Item 4 Other Business Activities

Mr. Liaw is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Michael Chae is Vice Chairman and Chief Financial Officer of Blackstone Inc. and is responsible for supervising Mr. Liaw. Mr. Chae can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Liaw receives compliance training on an annual basis.

Martin J. Brand

Item 2 Educational Background and Business Experience

Year of Birth: 1975

Education: Oxford, BA 1998
Harvard Business School, MBA 2003

Background:	01/25 – Present	Head of Blackstone Capital Partners, Blackstone Inc.
	05/21 – 01/25	Head of North America Private Equity, Blackstone Inc.
	05/21 – 01/25	Global Co-Head of Technology Investing, Blackstone Inc.
	01/14 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/13	Managing Director, Blackstone Inc.

Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Brand. BPIA is obligated to disclose any disciplinary event that would be material to you.

Item 4 Other Business Activities

Mr. Brand is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Item 5 Additional Compensation

Not applicable.

Item 6 Supervision

Joseph P. Baratta is the Global Head of Blackstone Private Equity Strategies for Blackstone Inc. and is responsible for supervising Mr. Brand. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone's Legal and Compliance Department.

Mr. Brand receives compliance training on an annual basis.