

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

**POST-EFFECTIVE
AMENDMENT NO. 9**

**TO
Form S-11**

*FOR REGISTRATION UNDER THE SECURITIES ACT OF 1933
OF SECURITIES OF CERTAIN REAL ESTATE COMPANIES*

Blackstone Real Estate Income Trust, Inc.

(Exact Name of Registrant as Specified in Governing Instruments)

345 Park Avenue
New York, NY 10154
(212) 583-5000

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

BX REIT Advisors L.L.C.
Leon Volchyok
345 Park Avenue
New York, NY 10154
(212) 583-5000

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

With copies to:

Andrew R. Keller
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-3577

Robert H. Bergdolt
DLA Piper LLP (US)
4141 Parklake Avenue, Suite 300
Raleigh, North Carolina 27612-2350
Telephone: (919) 786-2000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. Registration No. 333-213043

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Post-Effective Amendment No. 9 to the Registration Statement on Form S-11 (No. 333-213043) is filed pursuant to Rule 462(d) solely to add exhibits not previously filed with respect to such Registration Statement.

PART II

Information Not Required in the Prospectus

Item 36. Financial Statements and Exhibits.

(b) *Exhibits.* The following exhibits are filed as part of this registration statement:

<u>Exhibit Number</u>	<u>Description</u>
1.1	<u>Amended and Restated Dealer Manager Agreement, dated May 1, 2018, by and between Blackstone Real Estate Income Trust, Inc. and Blackstone Advisory Partners L.P. (filed as Exhibit 1.1 to the Company's Current Report on Form 8-K filed on May 1, 2018 and incorporated herein by reference)</u>
1.2	<u>Form of Selected Dealer Agreement (filed as Exhibit 1.2 to the Company's Current Report on Form 8-K filed on May 1, 2018 and incorporated herein by reference)</u>
8.1	<u>Opinion of Simpson Thacher & Bartlett LLP as to Tax Matters</u>
23.1	<u>Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 8.1)</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-11 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on May 1, 2018.

Blackstone Real Estate Income Trust, Inc.

By: /s/ Frank Cohen
Frank Cohen
Chairman of the Board and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Form S-11 Registration Statement has been signed by the following persons in the following capacities on May 1, 2018.

<u>Signature</u>	<u>Title</u>
<u>/s/ Frank Cohen</u> Frank Cohen	Chairman of the Board and Chief Executive Officer (principal executive officer)
<u>/s/ Paul D. Quinlan</u> Paul D. Quinlan	Chief Financial Officer and Treasurer (principal financial officer and principal accounting officer)
<u>*</u> A. J. Agarwal	Director
<u>*</u> Wesley LePatner	Director
<u>*</u> Raymond J. Beier	Independent Director
<u>*</u> Richard I. Gilchrist	Independent Director
<u>*</u> Field Griffith	Independent Director
<u>*</u> Edward Lewis	Independent Director

*By: /s/ Frank Cohen
Frank Cohen
Attorney-in-fact

May 1, 2018

Blackstone Real Estate Income Trust, Inc.
345 Park Avenue
New York, New York 10154

Ladies and Gentlemen:

We have acted as counsel to Blackstone Real Estate Income Trust, Inc., a Maryland corporation (the "Company"), in connection with the Post-Effective Amendment No. 8 (the "Post-Effective Amendment") to the Registration Statement on Form S-11 (File No. 333-213043) (the "Registration Statement") filed by the Company under the Securities Act of 1933, as amended, relating to the registration of \$5,000,000,000 of shares of common stock, \$0.01 par value per share, of the Company, consisting of Class T Common Stock, Class S Common Stock, Class D Common Stock and Class I Common Stock.

We have examined the Post-Effective Amendment, the Company's prospectus, dated March 22, 2018, included in the Post-Effective Amendment (the "Preliminary Prospectus") and the Company's prospectus, dated May 1, 2018, filed pursuant to Rule 424(b) (the "Prospectus"). In addition, we have examined, and have relied as to matters of fact upon, originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and such certificates or comparable documents of public officials and of officers and representatives of the Company and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth.

In such examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

In rendering the opinion set forth in paragraph 1 below, we have assumed the accuracy of the representations contained in the officer's certificate, dated as of the date hereof, provided to us by the Company (the "Certificate"). These representations generally relate to the operation and classification of the Company as a real estate investment trust (a "REIT"), as defined in Section 856 of the Internal Revenue Code of 1986, as amended (the "Code"). For purposes of rendering such opinion, we have also assumed that the Company has been organized and operated and will continue to be organized and operated in the manner described in the Certificate, the Post-Effective Amendment, the Preliminary Prospectus, the Prospectus and the applicable organizational documents of the Company and that all terms and provisions of such documents have been and will continue to be complied with and that the Company will file an election pursuant to Section 856(c)(1) to be taxed as a REIT commencing with the taxable year ended December 31, 2017, and such election has not been terminated or revoked under Section 856(g). We have not made an independent investigation of the facts set forth in the Certificate.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein and in the Preliminary Prospectus and the Prospectus, we are of the opinion that:

1. Commencing with the taxable year ended December 31, 2017, the Company has been organized in conformity with the requirements for qualification as a REIT under the Code, and its actual and proposed method of operation has enabled it to and will continue to enable it to meet the requirements for qualification and taxation as a REIT under the Code.
2. The statements set forth in each of the Preliminary Prospectus and the Prospectus under the caption "Material U.S. Federal Income Tax Considerations", insofar as they purport to constitute summaries of certain provisions of U.S. federal income tax law and regulations or legal conclusions with respect thereto, constitute accurate summaries of such matters in all material respects.

The opinions set forth above are based upon the Code, the Treasury regulations promulgated thereunder and other relevant authorities and law, all as in effect on the date hereof. Consequently, future changes in the law may cause the tax treatment referred to herein to be materially different from that described above. Changes in the Company's method of operation could likewise cause the tax treatment referred to herein to be materially different from that described above. Our opinion is not binding upon either the Internal Revenue Service or any court. Thus, no assurances can be given that a position taken in reliance on our opinion will not be challenged by the Internal Revenue Service or rejected by a court. Qualification of the Company as a REIT will depend upon the Company's satisfaction, through actual annual operating results and other annual requirements, of the various qualification tests contained in the Code and related Treasury regulations. We do not undertake to monitor whether the Company will, in fact, through actual annual operating results and other annual requirements, satisfy the various qualification tests for the taxable year ending December 31, 2018, or any subsequent taxable years. Accordingly, no assurance can be given that the actual results of the Company's operations for any particular taxable year will satisfy the tests necessary to qualify as or be taxed as a REIT under the Code.

We do not express any opinion herein concerning any law other than the federal tax law of the United States.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an exhibit to the Registration Statement and to the reference to our firm under the headings "Material U.S. Federal Income Tax Considerations" and "Legal Matters" in the Preliminary Prospectus and the Prospectus.

Very truly yours,

/s/ SIMPSON THACHER & BARTLETT LLP

SIMPSON THACHER & BARTLETT LLP