

Hill Path Capital Partners Co-Investment S LP  
 Form 4  
 August 15, 2017

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Hill Path Capital Partners  
 Co-Investment S LP

2. Issuer Name and Ticker or Trading Symbol  
 SeaWorld Entertainment, Inc.  
 [SEAS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 150 EAST 58TH STREET, 32ND FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/10/2017

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NEW YORK, NY 10155

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)            | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |           |   |   |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|---|
|  |                                      |  | Code                           | V   | Amount  | (D)  | Price   |           |   |   |
| Common Stock <sup>(1)</sup> <sub>(2)</sub> | 08/10/2017                           |  | J <sup>(11)</sup>              |   | 501   | A  | \$ 12.4   | 5,362,490 | I | By Hill Path Capital Partners LP <sup>(3)</sup>               |
| Common Stock <sup>(1)</sup> <sub>(2)</sub> | 08/10/2017                           |  | J <sup>(11)</sup>              |   | 13  | A  | \$ 12.4   | 162,924   | I | By Hill Path Capital Co-Investment Partners LP <sup>(4)</sup> |
| Common Stock <sup>(1)</sup> <sub>(2)</sub> | 08/10/2017                           |  | J <sup>(11)</sup>              |   | 6,186   | A  | \$ 12.4   | 5,115,745 | I | By Hill Path Capital Partners Co-Investment                   |

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|  |            |   |        |   |                              |           |   |  |
|--|------------|---|--------|---|------------------------------|-----------|---|--|
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/11/2017 | P | 2,312  | A | \$<br>12.5428<br><u>(9)</u>  | 5,364,802 | I | E LP <u>(5)</u><br>By Hill Path<br>Capital<br>Partners LP <u>(3)</u>     |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/11/2017 | P | 59     | A | \$<br>12.5428<br><u>(9)</u>  | 162,983   | I | By Hill Path<br>Capital<br>Co-Investment<br>Partners LP <u>(4)</u>       |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/11/2017 | P | 28,529 | A | \$<br>12.5428<br><u>(9)</u>  | 5,144,274 | I | By Hill Path<br>Capital<br>Partners<br>Co-Investment<br>E LP <u>(5)</u>  |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/14/2017 | P | 374    | A | \$ 12.75                     | 5,365,176 | I | By Hill Path<br>Capital<br>Partners LP <u>(3)</u>                        |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/14/2017 | P | 10     | A | \$ 12.75                     | 162,993   | I | By Hill Path<br>Capital<br>Co-Investment<br>Partners LP <u>(4)</u>       |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/14/2017 | P | 4,616  | A | \$ 12.75                     | 5,148,890 | I | By Hill Path<br>Capital<br>Partners<br>Co-Investment<br>E LP <u>(5)</u>  |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/15/2017 | P | 651    | A | \$<br>13.3436<br><u>(10)</u> | 5,365,827 | I | By Hill Path<br>Capital<br>Partners LP <u>(3)</u>                        |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/15/2017 | P | 17     | A | \$<br>13.3436<br><u>(10)</u> | 163,010   | I | By Hill Path<br>Capital<br>Co-Investment<br>Partners LP <u>(4)</u>       |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 08/15/2017 | P | 8,032  | A | \$<br>13.3436<br><u>(10)</u> | 5,156,922 | I | By Hill Path<br>Capital<br>Partners<br>Co-Investment<br>E LP <u>(5)</u>  |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> |            |   |        |   |                              | 402,016   | I | By Hill Path<br>Capital<br>Partners<br>Co-Investment<br>E2 LP <u>(6)</u> |
| Common<br>Stock <u>(1)</u><br><u>(2)</u> |            |   |        |   |                              | 1,334,162 | I | By Hill Path<br>Capital<br>Partners-H LP                                 |

|  |        |   |  |
|--|--------|---|--|
| Common<br>Stock <u>(1)</u><br><u>(2)</u> | 83,900 | I | (7)<br>By Hill Path<br>Capital<br>Partners<br>Co-Investment<br>S LP <u>(8)</u> |
|--|--------|---|--|

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

  

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Hill Path Capital Partners Co-Investment S LP<br>150 EAST 58TH STREET<br>32ND FLOOR<br>NEW YORK, NY 10155 |               | X         |         |       |
| Hill Path Capital Partners S GP LLC<br>150 EAST 58TH STREET<br>32ND FLOOR<br>NEW YORK, NY 10155           |               | X         |         |       |
| Hill Path Holdings LLC<br>150 EAST 58TH STREET<br>32ND FLOOR<br>NEW YORK, NY 10155                        |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Hill Path Capital Partners Co-Investment S LP, By: Hill Path Capital Partners S GP LLC, By: /s/ Scott I. Ross, Managing Partner | 08/15/2017 |
| __Signature of Reporting Person   | Date       |
| Hill Path Capital Partners S GP LLC, By: Hill Path Investment Holdings LLC, By: /s/ Scott I. Ross, Managing Partner             | 08/15/2017 |
| __Signature of Reporting Person   | Date       |
| Hill Path Holdings LLC, By: /s/ Scott I. Ross, Managing Partner   | 08/15/2017 |
| __Signature of Reporting Person   | Date       |

## 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) This Form 4 is filed jointly by Hill Path Capital Partners LP ("Hill Path Capital"), Hill Path Co-Investment Partners LP ("Hill Path Co-Investment"), Hill Path Capital Partners-H LP ("Hill Path H"), Hill Path Capital Partners Co-Investment E LP ("Hill Path E"), Hill Path Capital Partners Co-Investment E2 LP ("Hill Path E2"), Hill Path Capital Partners Co-Investment S LP ("Hill Path S"), Hill Path Capital Partners GP LLC ("Hill Path GP"), Hill Path Capital Partners E GP LLC ("Hill Path E GP"), Hill Path Capital Partners S GP LLC ("Hill Path S GP"), Hill Path Investment Holdings LLC ("Hill Path Investment Holdings"), Hill Path Capital LP ("Hill Path"), Hill Path Holdings LLC ("Hill Path Holdings") and Scott I. Ross (collectively, the "Reporting Persons").

(2) To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transactions being filed with the Securities and Exchange Commission. Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

(3) Shares of Common Stock owned directly by Hill Path Capital. Hill Path GP, as the general partner of Hill Path Capital, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path Investment Holdings, as the managing member of Hill Path GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path, as the investment manager of Hill Path Capital, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital.

(4) Shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path GP, as the general partner of Hill Path Co-Investment, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path Investment Holdings, as the managing member of Hill Path GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path, as the investment manager of Hill Path Co-Investment, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment.

(5) Shares of Common Stock owned directly by Hill Path E. Hill Path E GP, as the general partner of Hill Path E, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E. Hill Path Investment Holdings, as the managing member of Hill Path E GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E. Hill Path, as the investment manager of Hill Path E, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E.

(6) Shares of Common Stock owned directly by Hill Path E2. Hill Path E GP, as the general partner of Hill Path E2, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E2. Hill Path Investment Holdings, as the managing member of Hill Path E GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E2. Hill Path, as the investment manager of Hill Path E2, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E2. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly

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by Hill Path E2. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path E2.

Shares of Common Stock owned directly by Hill Path H. Hill Path GP, as the general partner of Hill Path H, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path H. Hill Path Investment Holdings, as the managing member of Hill Path GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path H. Hill Path, as the investment manager of Hill Path H, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path H. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path H. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path H.

- (7)

Shares of Common Stock owned directly by Hill Path S. Hill Path S GP, as the general partner of Hill Path S, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path S. Hill Path Investment Holdings, as the managing member of Hill Path S GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path S. Hill Path, as the investment manager of Hill Path S, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path S. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path S. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path S.

- (8)

The price reported in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$12.495 to \$12.65, excluding commissions. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock purchased at each separate price within the range set forth in footnote 9 to this Form 4.

- (9)

The price reported in Column 4 is a weighted average price. These shares of Common Stock were purchased in multiple transactions at prices ranging from \$13.335 to \$13.35, excluding commissions. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock purchased at each separate price within the range set forth in footnote 10 to this Form 4.

- (10)

- (11) Represents a reallocation of 6,700 shares of Common Stock of the Issuer purchased on August 10, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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