SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

BX Mozart ML-1 Holdco L.P.

(Last) (First) (Middle)

C/O BLACKSTONE INC.

345 PARK AVENUE

(Street)

NEW YORK NY 10154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Medline Inc. [MDLN]

Foreign Trading Symbol

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

11/17/2026

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

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

Director ☑ 10% Owner

Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

☑ Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Class A Common Stock	11/17/2026		C		5,718,567	A	(1)	5,728,752	I	See Footnotes(2)(4)(5)(6)
Class A Common Stock	11/17/2026		C		864,228	A	(1)	865,767	I	See Footnotes(3)(4)(5)(6)
Class B Common Stock	11/17/2026		J(10)		5,718,567	D	(10)	39,052,061	I	See Footnotes(2)(4)(5)(6)
Class B Common Stock	11/17/2026		J(10)		864,228	D	(10)	5,901,811	I	See Footnotes(3)(4)(5)(6)
Class A Common Stock	11/18/2026		C		857,785	A	(1)	6,586,537	I	See Footnotes(2)(4)(5)(6)
Class A Common Stock	11/18/2026		C		129,634	A	(1)	995,401	I	See Footnotes(3)(4)(5)(6)
Class B Common Stock	11/18/2026		J(10)		857,785	D	(10)	38,194,276	I	See Footnotes(2)(4)(5)(6)
Class B Common Stock	11/18/2026		J(10)		129,634	D	(10)	5,772,177	I	See Footnotes(3)(4)(5)(6)
Class A Common Stock								89,537,913	I	See Footnotes(4)(5)(6)(7)
Class A Common Stock								10,250,904	I	See Footnotes(4)(5)(6)(8)
Class A Common Stock								1,990,467	I	See Footnotes(4)(5)(6)(9)

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Units of Medline Holdings, LP	(1)	11/17/2026		C			5,718,567	(1)	(1)	Class A Common Stock	5,718,567	$0	39,052,061	I	See Footnotes(2)(4)(5)(6)
Common Units of Medline Holdings, LP	(1)	11/17/2026		C			864,228	(1)	(1)	Class A Common Stock	864,228	$0	5,901,811	I	See Footnotes(3)(4)(5)(6)
Common Units of Medline Holdings, LP	(1)	11/18/2026		C			857,785	(1)	(1)	Class A Common Stock	857,785	$0	38,194,276	I	See Footnotes(2)(4)(5)(6)
Common Units of Medline Holdings, LP	(1)	11/18/2026		C			129,634	(1)	(1)	Class A Common Stock	129,634	$0	5,772,177	I	See Footnotes(3)(4)(5)(6)

1. Name and Address of Reporting Person*

BX Mozart ML-1 Holdco L.P.

(Last)	(First)	(Middle)
C/O BLACKSTONE INC.		
345 PARK AVENUE		
(Street)		
NEW YORK	NY	10154
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

Mozart Aggregator UNLV Holdco L.P.

(Last)	(First)	(Middle)
C/O BLACKSTONE INC.		
345 PARK AVENUE		
(Street)		
NEW YORK	NY	10154
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

BX Mozart ML-1 Holdco GP L.L.C.

(Last)	(First)	(Middle)
C/O BLACKSTONE INC.		
345 PARK AVENUE		
(Street)		
NEW YORK	NY	10154
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

BCP Mozart Aggregator L.P.

(Last)	(First)	(Middle)
C/O BLACKSTONE INC.		
345 PARK AVENUE		
(Street)		
NEW YORK	NY	10154
(City)	(State)	(Zip)

Explanation of Responses:

1. Pursuant to the terms of an exchange agreement, dated as of December 16, 2025, holders have the right to exchange their common units of Medline Holdings, LP ("Common Units") for shares of Medline Inc.'s (the "Issuer") Class A common stock ("Class A Common Stock") on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. These exchange rights do not expire.

2. Reflects securities of the Issuer held directly by BX Mozart ML-1 Holdco L.P. BX Mozart ML-1 Holdco GP L.L.C. is the general partner of BX Mozart ML-1 Holdco L.P. BCP Mozart Aggregator L.P. is the managing member of BX Mozart ML-1 Holdco GP L.L.C. BCP 8 Holdings Mozart Manager L.L.C. is the general partner of BCP Mozart Aggregator L.P. BMA VIII L.L.C. is the managing member of BCP 8 Holdings Mozart Manager L.L.C.

3. Reflects securities of the Issuer held directly by Mozart Aggregator UNLV Holdco L.P. BCP 8 Holdings Mozart Manager L.L.C. is the general partner of Mozart Aggregator UNLV Holdco L.P. BMA VIII L.L.C. is the managing member of BCP 8 Holdings Mozart Manager L.L.C.

4. Blackstone Holdings II L.P. is the managing member of BMA VIII L.L.C. Blackstone Holdings I/II GP L.L.C. is the general partner of Blackstone Holdings II L.P. Blackstone Inc. is the sole member of Blackstone Holdings I/II GP L.L.C. The sole holder of the Series II preferred stock of Blackstone Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

5. Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

6. Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

7. Reflects securities of the Issuer held directly by BX Mozart ML-2 Holdco L.P. BX Mozart ML-2 Holdco GP L.L.C. is the general partner of BX Mozart ML-2 Holdco L.P. Mozart Aggregator II L.P. is the managing member of BX Mozart ML-2 Holdco GP L.L.C. Blackstone Management Associates VIII L.P. is the general partner of Mozart Aggregator II LP. BMA VIII L.L.C. is the general partner of Blackstone Management Associates VIII L.P.

8. Reflects securities of the Issuer held directly by Mozart Aggregator II UNLV Holdco L.P. Mozart Aggregator II LP is the sole limited partner of Mozart Aggregator II UNLV Holdco L.P. Blackstone Management Associates VIII L.P. is the general partner of Mozart Aggregator II LP and of Mozart Aggregator II UNLV Holdco L.P. BMA VIII L.L.C. is the general partner of Blackstone Management Associates VIII L.P.

9. Reflects securities of the Issuer held directly by Mozart Aggregator II LP. Blackstone Management Associates VIII L.P. is the general partner of Mozart Aggregator II LP. BMA VIII L.L.C. is the general partner of Blackstone Management Associates VIII L.P.

10. Shares of the Issuer's Class B common stock ("Class B Common Stock") have no economic value and have one vote per share. One share of Class B Common Stock is issued for each Common Unit held. Upon the conversion of Common Units, an equivalent number of shares of Class B Common Stock were automatically cancelled.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, certain affiliates of the Reporting Persons have filed a separate Form 4.

BX MOZART ML-1 HOLDCO L.P. By: BX Mozart ML-1 Holdco GP L.L.C., its general partner, By: /s/ Robert Brooks Name: Robert Brooks, Title: Vice President	11/19/2026
MOZART AGGREGATOR UNLV HOLDCO L.P. By: BCP 8 Holdings Mozart Manager L.L.C., its general partner, By: BMA VIII L.L.C., its managing	11/19/2026

member, By: /s/ Robert Brooks Name: Robert Brooks, Title: Authorized Signatory	
BX MOZART ML-1 HOLDCO GP L.L.C. By: /s/ Robert Brooks Name: Robert Brooks, Title: Vice President	11/19/2026
BCP MOZART AGGREGATOR L.P., By: BCP 8 Holdings Mozart Manager L.L.C., its general partner, By: BMA VIII L.L.C., its managing member, By: /s/ Robert Brooks Name: Robert Brooks Title: Authorized Signatory	11/19/2026
** Signature of Reporting Person	Date

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

* 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).

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

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 Number.