

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Hess Midstream LP

(Name of Issuer)

Class A shares representing limited partner interests

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

- 1

Names of Reporting Persons

Harvest Fund Advisors LLC

Check the appropriate box if a member of a Group (see instructions)
- 2

☐ (a)

☒ (b)
- 3

Sec Use Only

Citizenship or Place of Organization
- 4

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
		5,786,130.00
		Shared Voting Power
	6	0.00
		Sole Dispositive Power
	7	5,786,130.00
		Shared Dispositive Power
	8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐
11	Percent of class represented by amount in row (9)	
		4.5 %
12	Type of Reporting Person (See Instructions)	
		OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	Harvest Fund Holdco L.P.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐	(a)
	☒	(b)
3	Sec Use Only	
4	Citizenship or Place of Organization	
	DELAWARE	
		Sole Voting Power
	5	5,786,130.00
		Shared Voting Power
	6	0.00
		Sole Dispositive Power
	7	5,786,130.00
		Shared Dispositive Power
	8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐

11	Percent of class represented by amount in row (9)
	4.5 %
	Type of Reporting Person (See Instructions)
12	PN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Blackstone Harvest Holdco L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
	Sole Voting Power
5	5,786,130.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
	6 0.00
	Sole Dispositive Power
	7 5,786,130.00
	Shared Dispositive
	8 Power
	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9 5,786,130.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
	Type of Reporting Person (See Instructions)
12	OO

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Blackstone Intermediary Holdco L.L.C.
2	Check the appropriate box if a member of a Group (see instructions)

☐ (a)

☒ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5

5,786,130.00

Number of
Shares Beneficially

Shared Voting Power

6

0.00

Owned by
Each Reporting

Sole Dispositive Power

7

5,786,130.00

Person With:

Shared Dispositive

8

Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

5,786,130.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

4.5 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Blackstone Securities Partners L.P.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☒ (b)

3 Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of
Shares Beneficially

Sole Voting Power

5

5,786,130.00

Owned by
Each Reporting

Shared Voting Power

6

0.00

Person With:

Sole Dispositive Power

7

5,786,130.00

8 Shared Dispositive
Power

	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Blackstone Advisory Services L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Blackstone Holdings I L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive Power
8	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	5,786,130.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	4.5 %
	Type of Reporting Person (See Instructions)
12	PN

SCHEDULE 13G**CUSIP No.**

1	Names of Reporting Persons
	Blackstone Holdings I/II GP L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
Number of Shares Beneficially Owned by Each	Shared Voting Power
6	

Reporting Person	0.00
With:	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Blackstone Inc.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Blackstone Group Management L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Stephen A. Schwarzman
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only

4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	5,786,130.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	5,786,130.00
	Shared Dispositive Power
8	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	5,786,130.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Hess Midstream LP

Address of issuer's principal executive offices:

(b)

1501 McKinney Street, Houston, Texas 77010

Item 2.

Name of person filing:

(a)

See Item 2(c) below.

Address or principal business office or, if none, residence:

(b)

See Item 2(c) below.

Citizenship:

(c)

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of: (i) Harvest Fund Advisors LLC ("HFA") 100 W. Lancaster Avenue, Suite 200 Wayne, PA 19087 Citizenship: Delaware (ii) Harvest Fund Holdco L.P. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (iii) Blackstone Harvest Holdco L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (iv) Blackstone Intermediary Holdco L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (v) Blackstone Securities Partners L.P. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (vi) Blackstone Advisory Services L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (vii) Blackstone Holdings I L.P. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (viii) Blackstone Holdings I/II GP L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (ix) Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (x) Blackstone Group Management L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Delaware (xi) Stephen A. Schwarzman. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizen: United States

(d)

Title of class of securities:

Class A shares representing limited partner interests

CUSIP No.:

(e)

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

As of June 30, 2026, HFA may be deemed to beneficially own 5,786,130 Class A shares ("Class A Shares") representing limited partner interests of Hess Midstream LP (the "Issuer") held by funds and accounts managed by HFA. Harvest Fund Holdco L.P. is the sole member of HFA. Blackstone Harvest Holdco L.L.C. is the general partner of Harvest Fund Holdco L.P. Blackstone Intermediary Holdco L.L.C. is the sole member of Blackstone Harvest Holdco L.L.C. Blackstone Securities Partners L.P. is the sole member of Blackstone Intermediary Holdco L.L.C. Blackstone Advisory Services L.L.C. is the general partner of Blackstone Securities Partners L.P. Blackstone Holdings I L.P. is the sole member of Blackstone Advisory Services L.L.C. Blackstone Holdings I/II GP L.L.C. is the general partner of Blackstone Holdings I L.P. Blackstone Inc. is the sole member of Blackstone Holdings I/II GP L.L.C. The sole holder of the Class C common 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. Each Reporting Person may be deemed to beneficially own the securities of the Issuer beneficially owned by entities directly or indirectly controlled by it or him, but each disclaims beneficial ownership of the securities reported herein, and this report shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of such securities for purposes of Section 13(d) of the Act or any other purpose. Calculations of the percentage of shares of Class A Shares beneficially owned are based on 128,350,881 Class A Shares outstanding as of April 30, 2026 as disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on May 7, 2026. Each of the Reporting Persons may be deemed to be the beneficial owner of the Class A Shares listed on such Reporting Person's cover page.

Percent of class:

- (b) As of June 30, 2026, each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of Class A Shares listed on such Reporting Person's cover page. As of June 30, 2026, the Reporting Persons no longer beneficially own more than five percent of the Class A Shares. This filing represents an exit filing for the Reporting Persons. %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See each cover page hereof.

(ii) Shared power to vote or to direct the vote:

See each cover page hereof.

(iii) Sole power to dispose or to direct the disposition of:

See each cover page hereof.

(iv) Shared power to dispose or to direct the disposition of:

See each cover page hereof.

- Item 5. Ownership of 5 Percent or Less of a Class.
☒ Ownership of 5 percent or less of a class
- Item 6. Ownership of more than 5 Percent on Behalf of Another Person.
Not Applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable
- Item 8. Identification and Classification of Members of the Group.
Not Applicable
- Item 9. Notice of Dissolution of Group.
Not Applicable
- Item 10. Certifications:
Each of the Reporting Persons hereby makes the following certification: By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Harvest Fund Advisors LLC

Signature: /s/ Anthony Merhige
Name/Title: Anthony Merhige, Senior Managing Director
Date: 08/07/2026

Harvest Fund Holdco L.P.

Signature: /s/ Anthony Merhige
Name/Title: Anthony Merhige, Authorized Person
Date: 08/07/2026

Blackstone Harvest Holdco L.L.C.

Signature: /s/ Anthony Merhige
Name/Title: Anthony Merhige, Authorized Person
Date: 08/07/2026

Blackstone Intermediary Holdco L.L.C.

Signature: /s/ Evan Clandorf
Name/Title: By: Blackstone Securities Partners L.P., its sole member, By: Evan Clandorf, Authorized Person
Date: 08/07/2026

Blackstone Securities Partners L.P.

Signature: /s/ Evan Clandorf
Name/Title: Evan Clandorf, Authorized Person
Date: 08/07/2026

Blackstone Advisory Services L.L.C.

Signature: /s/ Evan Clandorf
Name/Title: Evan Clandorf, Authorized Person
Date: 08/07/2026

Blackstone Holdings I L.P.

Signature: /s/ Victoria Portnoy
Name/Title: By: Blackstone Holdings I/II GP L.L.C., its

general partner, By: Victoria Portnoy, Managing
Director - Assistant Secretary

Date: 08/07/2026

Blackstone Holdings I/II GP L.L.C.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy, Managing Director - Assistant
Secretary

Date: 08/07/2026

Blackstone Inc.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy, Managing Director - Assistant
Secretary

Date: 08/07/2026

Blackstone Group Management L.L.C.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy, Managing Director - Assistant
Secretary

Date: 08/07/2026

Stephen A. Schwarzman

Signature: /s/ Stephen A. Schwarzman

Name/Title: Stephen A. Schwarzman

Date: 08/07/2026