

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-11** | Period of Report: **2013-01-09**
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REPORTING OWNER

HILL J TOMILSON

CIK: **1249319**

Type: **4** | Act: **34** | File No.: **001-33551** | Film No.: **13526005**

ISSUER

Blackstone Group L.P.

CIK: **1393818** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6282** Investment advice

Mailing Address
*345 PARK AVENUE
NEW YORK NY 10154*

Business Address
*345 PARK AVENUE
NEW YORK NY 10154
(212) 583-5000*

FORM 4

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person HILL J TOMILSON			2. Issuer Name and Ticker or Trading Symbol Blackstone Group L.P. [BX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/09/2013					
C/O THE BLACKSTONE GROUP, 345 PARK AVENUE, 15TH FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) NEW YORK, NY 10154								
(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	(A) or (D)	Price			
Common units representing limited partner interests	01/09/2013		<u>A</u>		411,512 ⁽¹⁾	A	\$ 0	1,495,990	D	
Common units representing limited partner interests	12/21/2012		<u>G</u> ⁽²⁾	<u>V</u>	660,000 ⁽³⁾	D	\$ 0	1,533,493	I	See footnote ⁽⁴⁾
Common units representing limited partner interests								707,071	I	See footnote ⁽⁵⁾

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. Granted under the 2007 Equity Incentive Plan, 329,209 of these 411,512 deferred restricted common units vest ratably over a four-year period, with 82,302 units vesting on January 1, 2014, 82,302 units vesting on January 1, 2015, 82,302 units vesting on January 1, 2016, and 82,303 units vesting on January 1, 2017, subject to Mr. Hill's continued employment with Blackstone. Also granted under the 2007 Equity Incentive Plan, 82,303 of these deferred restricted common units will vest on January 1, 2017, subject to Mr. Hill's continued employment with Blackstone. As these deferred restricted common units vest, the underlying common units will be delivered to Mr. Hill. Notwithstanding the foregoing, the units may be delivered earlier upon a change in control of Blackstone.
2. On December 21, 2012, Mr. Hill transferred limited liability company interests in a personal LLC of which Mr. Hill is a manager (the "personal LLC") to two trusts for the benefit of his family, for which his wife is a trustee (the "Children's Trusts"). That transfer is reflected in this Form 4 and is exempt from Section 16(b) of the Securities Exchange Act of 1934 (the "Act") pursuant to Rule 16b-5 under the Act.
3. The number reported as being disposed of reflects the portion of common units representing limited partner interests held by the personal LLC that corresponds to the limited liability company interests transferred to and held by the Children's Trusts.
4. These units are held by the personal LLC, of which Mr. Hill and the Children's Trusts are members and Mr. Hill is a manager. Mr. Hill disclaims beneficial ownership of the units held by this entity, except to the extent of his pecuniary interest.
5. The units are held by a trust LLC, of which Mr. Hill's spouse is the manager. Mr. Hill disclaims beneficial ownership of the units held by this trust LLC, except to the extent of his pecuniary interest.

Signatures

Tabea Y. Hsi, Attorney-in-Fact

** Signature of Reporting Person

01/11/2013

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.