

JAMES HAMILTON E  
Form 4  
May 02, 2011

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
JAMES HAMILTON E

2. Issuer Name and Ticker or Trading Symbol  
Blackstone Group L.P. [BX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O THE BLACKSTONE GROUP  
L.P., 345 PARK AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/28/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and COO

(Street)  
NEW YORK, NY 10154

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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	(A) or (D)	Price
Common units representing limited partnership interests	04/28/2011		S <sup>(1)</sup>		500,000	D	\$ 19.1 (1)
					9,500,000	I	
Common units representing limited partnership interests	04/29/2011		S <sup>(1)</sup>		375,000	D	\$ 18.95 (1)
					9,125,000	I	

See footnote (1)

See footnote (1)

Common units representing limited partnership interests	05/02/2011	S <sup>(1)</sup>	375,000	D	\$ 18.72	8,750,000	I	See footnote (1)
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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 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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Blackstone Holdings Partnership units <sup>(2)</sup>	<sup>(2)</sup>	04/28/2011		G <sup>(3)</sup>	V 27,456	<sup>(2)</sup> <sup>(2)</sup>	Common units representing limited partnership interests 27,456
Blackstone Holdings Partnership units <sup>(2)</sup>	<sup>(2)</sup>					<sup>(2)</sup> <sup>(2)</sup>	Common units representing limited partnership interests 7,723

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES HAMILTON E C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X		President and COO	

## Signatures

s:// Robert L. Friedman,  
Attorney-in-Fact

05/02/2011

\_\_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) These Blackstone Holdings partnership units are held in a limited liability company of which the Reporting Person and his spouse are the beneficial owners.  
  
A "Blackstone Holdings partnership unit" collectively refers to one limited partner interest in each of Blackstone Holdings I L.P., Blackstone Holdings II L.P., Blackstone Holdings III L.P. and Blackstone Holdings IV L.P. Subject to the minimum retained ownership requirements and transfer restrictions set forth in the partnership agreements of the Blackstone partnerships, the Reporting Person has the right, exercisable from time to time, to exchange each Blackstone Holding partnership unit for one common unit of The Blackstone Group L.P. The Blackstone Holdings partnership units have no expiration date and may not be exchanged at any time prior to December 31, 2011 other than pursuant to the transactions or programs approved by Blackstone.
  - (3) The Reporting Person donated a total of 27,456 Blackstone Holdings partnership units to various charities.  
  
These Blackstone Holdings partnership units are held in a trust, for the benefit of the of the Reporting Person's children, of which the
  - (4) Reporting Person is a trustee with investment power. The Reporting Person disclaims beneficial ownership of the Blackstone Holdings partnership units held in this trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.