

JAMES HAMILTON E  
 Form 4  
 December 17, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**12/15/2010**

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)
Common units representing limited partnership interests	12/15/2010		C	V	Amount \$ 0 (1) 10,000,000	D	

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

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SEC 1474 (9-02)



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to December 31, 2010 other than pursuant to transactions or programs approved by Blackstone.

These Blackstone Holdings partnership units are held in a trust, for the benefit of the Reporting Person's children of which the

- (3) Reporting Person is a trustee with investment power. The Reporting Person disclaims beneficial ownership of the Blackstone Holdings partnership units held in this trust.

### **Remarks:**

Pursuant to Rule 16a-1(a)(4) of the Securities Act of 1934, as amended, the Reporting Person states that this filing shall not be

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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