

Blackstone Group L.P.  
Form 4  
January 15, 2014

**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 \*  
**HILL J TOMILSON**

(Last) (First) (Middle)

**C/O THE BLACKSTONE GROUP, 345 PARK AVENUE, 15TH FLOOR**

(Street)

**NEW YORK, NY 10154**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/14/2014**

4. If Amendment, Date 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)  
Vice Chairman

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)
Common units representing limited partner interests	01/13/2014		A	(A) or (D)	489,774 <u>(1)</u>	A	\$ 0
Common units representing limited partner					991,371	I	See footnote <u>(2)</u>

interests

Common  
units  
representing  
limited  
partner  
interests

707,071

I

See  
footnote  
(3)

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

HILL J TOMILSON  
C/O THE BLACKSTONE GROUP  
345 PARK AVENUE, 15TH FLOOR  
NEW YORK, NY 10154

X

Vice Chairman

## Signatures

Tabea Y. Hsi as  
Attorney-In-Fact

01/15/2014

\*\*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).

- Granted under the 2007 Equity Incentive Plan, 408,145 of these 489,774 deferred restricted common units vest ratably over a four-year period, with 102,036 units vesting on January 1, 2015, 102,036 units vesting on January 1, 2016, 102,036 units vesting on January 1, 2017, and 102,037 units vesting on January 1, 2018, subject to Mr. Hill's continued employment with Blackstone. Also granted under the 2007 Equity Incentive Plan, 81,629 of these deferred restricted common units will vest on January 1, 2018, 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.
- (1) These units are held by a personal LLC, of which 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.
  - (2) 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 entity, except to the extent of his pecuniary interest.

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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