

Blackstone Group L.P.
Form 4
July 30, 2015

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tosi Laurence A

(Last) (First) (Middle)

C/O THE BLACKSTONE
GROUP, 345 PARK AVENUE,
43RD 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)

07/28/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount	(A) or (D)	Price			
Common units representing limited partner interests	07/28/2015		C ⁽¹⁾		26,184	A	\$ 0 ⁽¹⁾	76,109	D	
Common units representing limited partner	07/28/2015		S		26,184	D	\$ 38.75 ⁽²⁾	49,925	D	

interests

Common
unitsrepresenting
limitedpartner
interests

07/28/2015

C⁽³⁾

225,000 A

\$ 0 ⁽³⁾

225,000

I

See
footnote
⁽⁴⁾

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 <u>(5)</u>	<u>(5)</u>	07/28/2015		C <u>(1)</u>	26,184	<u>(5)</u> <u>(5)</u>	Common units representing limited partner interests	26,184
Blackstone Holdings partnership units <u>(5)</u>	<u>(5)</u>	07/28/2015		C <u>(3)</u>	225,000	<u>(5)</u> <u>(5)</u>	Common units representing limited partner interests	225,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Tosi Laurence A C/O THE BLACKSTONE GROUP 345 PARK AVENUE, 43RD FLOOR NEW YORK, NY 10154	Chief Financial Officer

Signatures

Tabea Y. Hsi as
Attorney-In-Fact

07/30/2015

__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) Pursuant to an exchange agreement, the Reporting Person exchanged 26,184 Blackstone Holdings partnership units for an equal number of common units of The Blackstone Group L.P.
- (2) The price reported in Column 4 is a weighted average price. These units were sold in multiple transactions at prices ranging from \$38.54 to \$39.05, inclusive. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of units sold at each separate price for all transactions reported on this Form 4.
- (3) Pursuant to an exchange agreement, the holder exchanged 225,000 Blackstone Holdings partnership units for an equal number of common units of The Blackstone Group L.P.
- (4) These units are held in a trust for the benefit of the Reporting Person's children, of which the Reporting Person is a trustee with investment control.
- (5) 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 holder has the rights, exercisable from time to time, to exchange each Blackstone Holdings 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, 2015 other than pursuant to transactions or programs approved by Blackstone.

Remarks:

The Reporting Person disclaims beneficial ownership of the securities reported on this form except to the extent of his pecunia

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.