

HILL J TOMILSON
 Form 4
 January 11, 2013

FORM 4

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

OMB APPROVAL

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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)
01/09/2013

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)
			Code	V	Amount	(A) or (D)	Price
Common units representing limited partner interests	01/09/2013		A		411,512 ⁽¹⁾	A	\$ 0 1,495,990
Common units representing limited partner	12/21/2012		G ⁽²⁾	V	660,000 ⁽³⁾	D	\$ 0 1,533,493
						I	See footnote ⁽⁴⁾

interests

Common
units
representing
limited
partner
interests

707,071

I

See
footnote
(5)

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

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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,
Attorney-in-Fact

01/11/2013

**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, 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

(1) 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.

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.

(2)

(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.

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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