

Tosi Laurence A
 Form 4
 March 05, 2010

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 *
 Tosi Laurence A

(Last) (First) (Middle)
 345 PARK AVENUE
 (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)
 03/03/2010

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)
 Chief Financial Officer

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 partnership	03/03/2010		C		191,013	A	\$ 0 ⁽²⁾ 191,013 ⁽²⁾
Common units representing limited partnership	03/03/2010		S ⁽²⁾		174,000	D	\$ 14.36 ⁽²⁾ 17,013 ⁽²⁾
Common units	03/04/2010		S ⁽²⁾		17,013	D	\$ 0 ⁽²⁾ 14.23

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

- (2) Pursuant to an exchange agreement, the Reporting Person exchanged 191,013 Blackstone Holdings partnership units for an equal number of common units of The Blackstone Group L.P. and thereafter sold such 191,013 common units over two consecutive trading days.

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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