

HILL J TOMILSON
 Form 4
 May 07, 2012

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)
08/05/2011

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	08/05/2011		G ⁽¹⁾		497,980	D	\$ 0 2,127,062
Common units representing limited partner	08/05/2011		G ⁽²⁾		2,020	D	\$ 0 2,125,042

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interests								
Common units representing limited partner interests	03/07/2012	G ⁽¹⁾	V 1,035,513	D	\$ 0	1,089,529	D	
Common units representing limited partner interests	03/07/2012	G ⁽²⁾	V 5,051	D	\$ 0	1,084,478	D	
Common units representing limited partner interests	08/05/2011	G ⁽³⁾	200,000	D	\$ 0	500,000	I	See footnote <u>(4)</u>
Common units representing limited partner interests	03/07/2012	G ⁽³⁾	V 500,000	D	\$ 0	0	I	See footnote <u>(4)</u>
Common units representing limited partner interests	08/05/2011	G ⁽³⁾	200,000	A	\$ 0	200,000	I	See footnote <u>(5)</u>
Common units representing limited partner interests	08/05/2011	G ⁽⁶⁾	2,020	A	\$ 0	202,020	I	See footnote <u>(5)</u>
Common units representing limited partner interests	03/07/2012	G ⁽³⁾	V 500,000	A	\$ 0	702,020	I	See footnote <u>(5)</u>
Common units representing limited	03/07/2012	G ⁽⁶⁾	V 5,051	A	\$ 0	707,071	I	See footnote <u>(5)</u>

partner interests									
Common units representing limited partner interests	08/05/2011	G ⁽¹⁾	497,980	A	\$ 0	497,980	I	See footnote (7)	
Common units representing limited partner interests	03/07/2012	G ⁽³⁾	V 1,035,513	A	\$ 0	1,533,493	I	See footnote (7)	
Common units representing limited partner interests	08/05/2011	G ⁽²⁾	2,020	A	\$ 0	2,020	I	See footnote (8)	
Common units representing limited partner interests	08/05/2011	G ⁽⁶⁾	2,020	D	\$ 0	0	I	See footnote (8)	
Common units representing limited partner interests	03/07/2012	G ⁽²⁾	V 5,051	A	\$ 0	5,051	I	See footnote (8)	
Common units representing limited partner interests	03/07/2012	G ⁽⁶⁾	V 5,051	D	\$ 0	0	I	See footnote (8)	

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)

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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 Owned Following Reporting Transaction (Instr. 6)
				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

/s/ Robert L. Friedman, 05/07/2012
 Attorney-in-Fact Date
**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) Mr. Hill transferred these units to a personal LLC of which he is a manager.
 - (2) Mr. Hill transferred these units to his spouse.
 - (3) These units were transferred from a trust for the benefit of Mr. Hill's children, of which Mr. Hill's spouse is the investment trustee, to a trust LLC of which Mr. Hill's spouse is the manager ("Trust LLC").
 - (4) These units are held by a trust for the benefit of Mr. Hill's children, of which Mr. Hill's spouse is the investment trustee. Mr. Hill disclaims beneficial ownership of the units held by this trust except to the extent of his pecuniary interest.
 - (5) These units are held by Trust LLC. Mr. Hill disclaims beneficial ownership of the units held by Trust LLC except to the extent of his pecuniary interest.
 - (6) These units were transferred by Mr. Hill's spouse to Trust LLC.
 - (7) 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 personal trust except to the extent of his pecuniary interest.
 - (8) These units are held by Mr. Hill's spouse. Mr. Hill disclaims beneficial ownership of the units held by his spouse 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. 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.