

Blackstone Group L.P.
Form 4
October 29, 2015

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 *
Goodman Bennett J

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP, 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)
10/27/2015

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common units representing limited partner interests	10/27/2015		C ⁽¹⁾	V 125,000 A \$ 0 ⁽¹⁾	655,319	I	See footnote ⁽²⁾
Common units representing limited partner interests	10/27/2015		G ⁽³⁾	V 125,000 D \$ 0	530,319	I	See footnote ⁽²⁾

Common units representing limited partner interests	733,493	D	
Common units representing limited partner interests	421,271	I	See footnote <u>(4)</u>

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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount Number Shares
Blackstone Holdings partnership units <u>(5)</u>	<u>(5)</u>	10/27/2015		<u>C(1)</u>	125,000	<u>(5)</u> <u>(5)</u>	Common units representing limited partner interests	125,000
Blackstone Holdings partnership units <u>(5)</u>	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	Common units representing limited partner interests	5,706
Blackstone Holdings partnership units <u>(5)</u>	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	Common units representing limited partner	199,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goodman Bennett J C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X			

Signatures

Tabea Y. Hsi as
Attorney-In-Fact

10/29/2015

__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 125,000 Blackstone Holdings partnership units for an equal number of common units of The Blackstone Group L.P.
 - (2) These units are held by two limited liability companies, of which the Reporting Person is a manager.
 - (3) The Reporting Person donated 125,000 Blackstone common units to a charitable organization.
 - (4) These units are held by a limited liability company, of which the Reporting Person's spouse is the manager.
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.
 - (6) Includes 79,887 Blackstone Holdings partnership units issued on October 1, 2015 as an anti-dilution adjustment in connection with the spin-off of PJT Partners Inc. by The Blackstone Group L.P.

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.

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