

Blackstone Group L.P.  
Form 4  
January 15, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
**01/14/2014**

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)
Common units representing limited partner interests	01/13/2014		A	(A) or (D)	489,774 <u>(1)</u>	A	\$ 0
Common units representing limited partner					991,371	I	See footnote <u>(2)</u>



## 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, 408,145 of these 489,774 deferred restricted common units vest ratably over a four-year period, with 102,036 units vesting on January 1, 2015, 102,036 units vesting on January 1, 2016, 102,036 units vesting on January 1,

(1) 2017, and 102,037 units vesting on January 1, 2018, subject to Mr. Hill's continued employment with Blackstone. Also granted under the 2007 Equity Incentive Plan, 81,629 of these deferred restricted common units will vest on January 1, 2018, 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.

(2) 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 entity, except to the extent of his pecuniary interest.

(3) 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 entity, 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.