HILL J TOMILSON

Form 4

February 24, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HILL J TOMILSON

(First)

(Middle)

C/O THE BLACKSTONE GROUP, 345 PARK AVENUE. 43RD FLOOR

(Street)

NEW YORK, NY 10154

2. Issuer Name and Ticker or Trading Symbol

Blackstone Group L.P. [BX]

3. Date of Earliest Transaction (Month/Day/Year)

02/22/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

Vice Chairman

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities Acquired (A) 5. Amount of 1. Title of 2. Transaction Date 2A. Deemed 3. 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Ownership (Instr. 8) Owned Direct (D) or Indirect (Instr. 4) **Following** Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D)

Common

partnership interests

units

representing limited

02/22/2011

D

750,000 D

1.090,634 D

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

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(9-02)

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Tit	le of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Deriv	ative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amo		nt of	Derivative	Deriv
Secur	ity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
		Derivative				Securities	Securities Acquired		(Instr. 3 and 4)		Owne	
		Security				Acquired					Follo	
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
										Amount		
							Date	Expiration		Or		
						Exercisable	Date		Number of			
					C-J- V	(A) (D)						
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		
HILL J TOMILSON						
C/O THE BLACKSTONE GROUP	X		Vice Chairman			
345 PARK AVENUE, 43RD FLOOR			vice Chairman			
NEW YORK, NY 10154						

Signatures

/s/ Robert L. Friedman, Attorney-in-Fact 02/24/2011

**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).

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.

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