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Blackstone Group L.P.  
Form 13F-HR/A  
August 27, 2008

OMB APPROVAL

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2008

Check here if Amendment [X]; Amendment Number: 2  
This Amendment (Check only one.): [ ] is a restatement.  
[X] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: The Blackstone Group L.P.  
Address: 345 Park Avenue  
New York, NY 10154

Form 13F File Number: 28-13114

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Robert L. Friedman  
Title: Authorized Person  
Phone: (212) 583-5000

Signature, Place, and Date of Signing:

|                        |               |                 |
|------------------------|---------------|-----------------|
| /s/ Robert L. Friedman | New York      | August 26, 2008 |
| -----                  | -----         | -----           |
| [Signature]            | [City, State] | [Date]          |

Report Type (Check only one):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for

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this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

### Form 13F Summary Page

#### Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 1

Form 13F Information Table Value Total: \$9,475 (thousands)

#### List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

None

#### Explanatory Notes:

The Blackstone Group L.P. is managed and operated by its general partner, Blackstone Group Management L.L.C., which is in turn wholly-owned by Blackstone's senior managing directors and controlled by its two founders, Mr. Stephen A. Schwarzman and Mr. Peter G. Peterson.

### FORM 13F INFORMATION TABLE THE BLACKSTONE GROUP L.P. FOR QUARTER ENDED MARCH 31, 2008

| Name of Issuer                  | Title of Class | CUSIP     | Value (x<br>\$1000) | Shrs or<br>prn amt | SH/<br>PRN | Put/Call | Investment<br>Discretion |
|---------------------------------|----------------|-----------|---------------------|--------------------|------------|----------|--------------------------|
| Centennial Communications Corp. | CL A NEW       | 15133V208 | \$9,475             | 1,603,143          | SH         |          | SOLE                     |