

SCHWARZMAN STEPHEN A

Form 5

February 11, 2010

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**Check this box if  
no longer subject  
to Section 16.Form 4 or Form  
5 obligations  
may continue.See Instruction  
1(b).Form 3 Holdings  
Reported

Form 4

Transactions

Reported

**ANNUAL 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

## OMB APPROVAL

OMB  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. Name and Address of Reporting Person \*  
**SCHWARZMAN STEPHEN A**

(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. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
**12/31/2009**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)

Chairman and CEO

6. Individual or Joint/Group Reporting

(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)  (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of  
securities beneficially owned directly or indirectly.**Persons who respond to the collection of information  
contained in this form are not required to respond unless  
the form displays a currently valid OMB control number.**SEC 2270  
(9-02)**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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount of Shares
					(A)	(D)				
Blackstone Holdings Partnership units <sup>(1)</sup>	Â	11/12/2009	Â	G <sup>(2)</sup>	Â	566,298	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Common units representing limited partnership units	50
Blackstone Holdings Partnership units	Â	Â	Â	3	Â	Â	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Common units representing limited partnership units	8,5
Blackstone Holdings Partnership units	Â	Â	Â	3	Â	Â	Â <sup>(1)</sup>	Â <sup>(1)</sup>	Common units representing limited partnership units	1,6

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	Â X	Â	Â Chairman and CEO	Â

## Signatures

/s/ Robert L. Friedman as  
Attorney-In-Fact

02/11/2010

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).
- 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., Blakestone 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 Holdings partnerships, the Reporting
- (1) Person has the right, 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, 2010 other than pursuant to transactions or programs approved by Blackstone.

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- (2) The Reporting Person donated 566,298 Blackstone Holdings partnership units to a charitable foundation
- (3) Such Blackstone Holdings partnership units are held in a number of Grantor Retained Annuity Trusts, for which the Reporting Person or certain family members serve as investment trustee.
- (4) Such Blackstone Holdings partnership units are held in a number of trusts, for which the beneficiaries are various descendants of the Reporting Person, and for which the Reporting Person is the investment trustee.

- Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person herein states that this filing shall
- (5) not be deemed an admission that he or it is the beneficial owner of any of these interests, and disclaims beneficial ownership of such interests, except to the extent of his pecuniary interest in such interests.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.