Edgar Filing: Tosi Laurence A - Form 4

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Form 4								
January 19,								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549						-	9PROVAL 3235-0287	
Check t if no lo	this box ^{nger} STATE	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF					January 31, 2005	
subject Section Form 4	16. or		F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES				average urs per . 0.5	
Form 5 obligations may continue. See Instruction 1(b). 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	e Responses)							
1. Name and Address of Reporting Person <u>*</u> Tosi Laurence A			nbol	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			ickstone Grou	·				
(Last) (First) (Middle) 345 PARK AVENUE			Date of Earliest T onth/Day/Year) 14/2010	ransaction	Director 10% Owner X_ Officer (give title Other (specify below) below) Chief Financial Officer			
	(Street)		Filed(Month/Day/Year) Applic _X_Fo			idividual or Joint/Group Filing(Check icable Line) Form filed by One Reporting Person Form filed by More than One Reporting		
NEW YOI	RK, NY 10154				Person	Aore than One R	eporting	
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities	Acquired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	Securities H Beneficially (Owned (5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount (D) Pric	e (Instr. 3 and 4)			
Reminder: Re	eport on a separate lin	e for each class o	f securities bene	ficially owned directly	-			
				information con required to res	espond to the collec ntained in this form pond unless the form ently valid OMB con	are not m	SEC 1474 (9-02)	

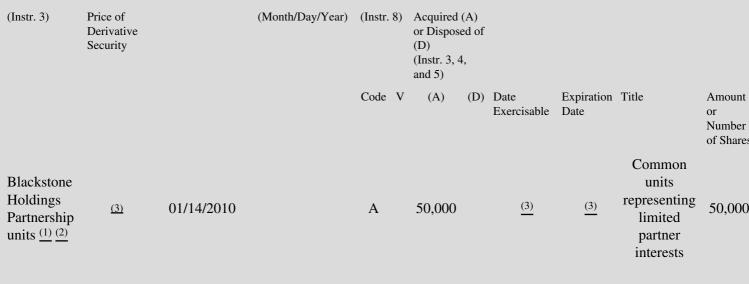
 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

number.

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Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
Tosi Laurence A 345 PARK AVENUE NEW YORK, NY 10154			Chief Financial Officer		
Signatures					
/s/ Robert L. Friedman as Attorney-in-Fact		01/1	9/2010		

<u>**</u>Signature of Reporting Person

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).

Date

(1) Granted under the 2007 Equity Incentive Plan, as amended, these deferred restricted Blackstone Holdings partnership units (which term refers collectively to a partnership unit in each of Blackstone Holdings I L.P., Blackstone Holdings II L.P., Blackstone Holdings III L.P., Blackstone Holdings II L.P., will vest ratebly over five years on each anniversary of the grant date subject to Mr. Tosi's continued employment with Blackstone. (Continued to footnote 2).

As these deferred restricted Blackstone Holdings partnership units vest, the underlying Blackstone Holdings units will be delivered to the reporting person except that no more than 3/4 of the vested units will be delivered during his service with Blackstone (with the remaining units to be delivered after the completion of his restrictive covenant period). Not withstanding the foregoing, the units may be delivered earlier upon a change in conrol of Blackstone.

Pursuant to an exchange agreement, holders of Blackstone Holdings partnership units, subject to the vesting and minimum retained ownership requirements and transfer restrictions set forth in the partnership agreements of the Blackstone Holdings partnerships, may up to four times each year (subject to the terms of he exchange agreement) exchange their Blackstone Holdings partnership units for The Blackstone Group L.P. common units on a one-for-one basis, subject to customary conversion rate adjustments for splits, unit

(3) Blackstone Group E.1. common units on a one-for-one basis, subject to customary conversion rate adjustments for spins, unit distributions and reclassifications. A Blackstone Holdings limited partner must exchange one partnership unit in each of the four Blackstone Holdings partnership to effect an exchange for a common unit. Notwithstanding the foregoing, the reported Balckstone Holdings partnership units may not be exchanged at any time prior to December 31, 2010 other than pursuant to transaction or programs, approved by Blackstone.

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.

Reporting Owners