

Blackstone Group L.P.  
 Form 5  
 February 17, 2015

**FORM 5**

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person \*  
**LAZARUS ROCHELLE B**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**Blackstone Group L.P. [BX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**345 PARK AVENUE**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2014**

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

**NEW YORK, NY 10154**  
 (City) (State) (Zip)

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

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)	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)
				(A) or (D)	Amount or Price		
Common units representing limited partner interests	07/25/2013	^	S4	250 D	\$ 23.28	3,500 I	See footnote (1)
Common units representing	11/26/2013	^	S4	250 D	\$ 28.33	3,250 I	See footnote (1)

limited partner interests

Common units

representing limited partner interests	12/09/2013	Â	S4	50	D	\$ 28.48	3,200	I	See footnote (1)
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Common units

representing limited partner interests	12/11/2013	Â	S4	250	D	\$ 29.4	2,950	I	See footnote (1)
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Common units

representing limited partner interests	Â	Â	Â	Â	Â	Â	20,578	D	Â
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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 Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
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					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAZARUS ROCHELLE B  
345 PARK AVENUE  
NEW YORK, NY 10154

^ X ^ ^ ^

## Signatures

Tabea Y. Hsi as  
Attorney-In-Fact

02/17/2015

\_\_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).
- (1) These units are held in trusts for the benefit of the Reporting Person's children, over which the Reporting Person shares investment control. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest.

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.