

Blackstone Group L.P.
Form 4
July 03, 2017

FORM 4

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).

**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

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(Print or Type Responses)

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

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

07/01/2017

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)

Vice Chairman

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Blackstone Holdings partnership units	(1)	07/01/2017	A(2)		45,785		(1)	(1)	Common units representing limited partner interests	45,785	
Blackstone Holdings partnership units	(1)						(1)	(1)	Common units representing limited partner interests	2,683,3	
Blackstone Holdings partnership units	(1)						(1)	(1)	Common units representing limited partner interests	5,636,3	

Reporting Owners

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

Signatures

Tabea Y. Hsi as
Attorney-In-Fact

07/03/2017

 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) 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., Blackstone Holdings III L.P., Blackstone Holdings IV L.P. and Blackstone Holdings AI L.P. Subject to the minimum retained ownership requirements and transfer restrictions set forth in the partnership agreements of the Blackstone partnerships, the holder has the right, exercisable from time to time, to exchange each Blackstone Holdings partnership unit for one

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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, 2017 other than pursuant to transactions or programs approved by Blackstone.

- (2) Granted under the 2007 Equity Incentive Plan, 20% of these deferred restricted Blackstone Holdings partnership units, or 9,157 units, will vest on July 1, 2020; an additional 30%, or 13,735 units, will vest on July 1, 2021; and the remaining 50%, or 22,893 units, will vest on July 1, 2022. As these deferred restricted Blackstone Holdings partnership units vest, the underlying Blackstone Holdings partnership units will be delivered to the Reporting Person, except that no more than 3/4 of the vested units will be delivered during the Reporting Person's service with Blackstone (with the remaining units to be delivered after the expiration of the Reporting Person's restrictive covenant period). Notwithstanding the foregoing, the units may be delivered earlier upon a change in control of Blackstone.
- (3) Such Blackstone Holdings partnership units are held by a limited liability company controlled by the Reporting Person.
- (4) Such Blackstone Holdings partnership units are held in a trust, for the benefit of the Reporting Person's children, of which the spouse of the Reporting Person is the investment trustee.

Remarks:

The Reporting Person disclaims beneficial ownership of the securities reported on this form except to the extent of her pecuniary interest.

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.