

Blackstone Group L.P.  
Form 4  
July 12, 2017

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LAZARUS ROCHELLE B**

(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)  
**07/09/2017**

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)

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 Ownership (Instr. 4)
Common units representing limited partner interests	07/09/2017		A <sup>(1)</sup>	4,567 A	\$ 0 35,343	D	
Common units representing limited partner interests					2,950	I	See footnote (2)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with columns: 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. Number of Derivative Securities Beneficially Owned (Instr. 5), 10. Reporting Person's Relationship to the Issuer (Instr. 4), 11. Date of Reporting Person's Acquisition of the Derivative Security (Instr. 4), 12. Expiration Date (Instr. 4), 13. Title (Instr. 4), 14. Amount or Number of Shares (Instr. 4).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: LAZARUS ROCHELLE B C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154 with 'X' in the 10% Owner column.

Signatures

Tabea Y. Hsi as Attorney-In-Fact, 07/12/2017. 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) Granted under the 2007 Equity Incentive Plan, these deferred restricted units will vest, and the underlying common units will be delivered, on July 9, 2018 subject to the Reporting Person's continued service on the board of directors of Blackstone Group Management L.L.C., the general partner of The Blackstone Group L.P.
(2) These units are held in trusts for the benefit of the Reporting Person's children, over which the Reporting Person shares investment control.

Remarks:

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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 is insufficient, *see* Instruction 6 for procedure.

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