Blackstone Group L.P. Form 13F-HR May 15, 2013

OMB APPROVAL _____

OMB Number: 3235-0006 Expires: July 31, 2015

Estimated average burden hours per

response:.....23.8

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2013 Check here if Amendment [_]; Amendment Number: This Amendment (Check only one.): [_] is a restatement. [_] adds new holdings entries. Institutional Investment Manager Filing this Report: The Blackstone Group L.P. Name:

Address: 345 Park Avenue

New York, NY 10154

Form 13F File Number: 28-13114

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

John G. Finley Name: Title: Authorized Person Phone: (212) 583-5000

Signature, Place, and Date of Signing:

/s/ John G. Finley New York, NY May 15, 2013 /s/ John G. Finley New York, NY May 15, 2013 [Signature] [City, State] [Date]

Report Type (Check only one):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

- [_] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [_] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 42
Form 13F Information Table Value Total: \$ 9,809,618
------(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

Number	Form 13F File Number	Name					
1	28-12332	GSO Capital Partners LP					

Explanatory Note:

The Blackstone Group L.P. is managed and operated by its general partner, Blackstone Group Management L.L.C., which is in turn wholly-owned by Blackstone's senior managing directors and controlled by Mr. Stephen A. Schwarzman, one of its founders.

FORM 13F INFORMATION TABLE
THE BLACKSTONE GROUP L.P.
FOR THE QUARTER ENDED MARCH 31, 2013

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (1000S)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INV. DISCRETION	O MAN
ADVANCED MICRO								
DEVICES INC	NOTE 6.000% 5/0	007903 AL 1	\$ 1,998	2,000,000	SH		SHARED-OTHER	
BANKUNITED INC	COM	06652K 10 3	\$ 209,820	8,189,701	SH (a)		SOLE	
BEAZER HOMES								
USA INC	COM NEW	07556Q 88 1	\$ 36,432	2,300,000	SH		SHARED-OTHER	
BEAZER HOMES								
USA INC	COM NEW	07556Q 88 1	\$ 32	2,000	SH	Call	SHARED-OTHER	
BIOSCRIP INC.	COM	09069N 10 8	\$ 244	19,212	SH		SHARED-OTHER	
BOOZ ALLEN								
HAMILTON								
HLDG COR	CL A	099502 10 6	\$ 3,494	260,004	SH		SHARED-OTHER	
CAPITAL TRUST I		14052H 50 6		5,000,000			SOLE	

CHENTEDE ENEDCY											
CHENIERE ENERGY PARTNERS LP	COM UNITS	16/110	1 0	1	Ċ	52 761	1 927 710	СП			SHARED-OTHER
CLEAR CHANNEL	COM UNITS	104110	10		Ÿ	32,701	1, 921, 110	511			SHARED OTHER
OUTDOOR HLDGS	CL A	19/510	1.0	a	Ċ	9,782	1,305,994	СП			SHARED-OTHER
CROCS INC	COM	227046				1,346					SHARED-OTHER
CROSSTEX ENERGY	COFI	22/040	10)	Y	1,540	30,021	DII			SHARLD OTHER
INC	COM	22765V	1.0	1	¢	134,820	7,000,000	CH			SHARED-OTHER
CROSSTEX ENERGY	COFI	227031	10	-1	Y	134,020	7,000,000	DII			SHARLD OTHER
LP	COM	22765U	1.0	2	Ċ	16,600	902,162	СП			SHARED-OTHER
CUMULUS MEDIA	COM	227030	10	_	Ÿ	10,000	JUZ, 10Z	511			SHARED OTHER
INC	CL A	231082	1.0	Q	¢	11,172	3,315,238	CH	(h)		SOLE
DIAMONDROCK	CHA	231002	10	U	Y	11,112	3,313,230	DII	(1)		SOHL
HOSPITALITY CO	COM	252784	3.0	1	Ś	67 139	7,211,538	SH			SOLE
DRYSHIPS INC	NOTE 5.000% 12/0					•	18,400,000				SHARED-OTHER
ENERGY TRANSFER	NOID 0.0000 12/0	202170	110	_	Υ	10,001	10,100,000	1111			OHINGD OTHER
EQUITY LP	COM UT LTD PTN	29273V	1.0	Ο	Ś	29.307	501,143	SH			SHARED-OTHER
ENERGY TRANSFER	0011 01 212 111.	2,2,0,		Ü	т	23,007	001,110	011			011111125 0111211
PRTNRS LP	UNIT LTD PARTN	29273R	10	9	\$	8,110	160,000	SH			SHARED-OTHER
EV ENERGY						,					
PARTNERS LP	COM UNITS	26926V	10	7	\$	5,597	102,570	SH			SHARED-OTHER
FELCOR LODGING						,	,				
TR INC	COM	31430F	10	1	\$	36,729	6,172,997	SH			SHARED-OTHER
FREESCALE						,					
SEMICONDUCTOR											
LTD	SHS	G3727Q	10	1	\$2	,920,478	196,136,895	SH	(c)		SHARED-OTHER
GENERAL GROWTH											
PPTYS INC NEW	COM	370023	10	3	\$	465,824	23,431,803	SH	(d)		SOLE
GMX RES INC	NOTE 4.500% 5/0	38011M	АJ	7	\$	2,281	4,796,000	PRN			SHARED-OTHER
GMX RES INC	COM						519,805				SHARED-OTHER
ISTAR FINL INC	COM	45031U	10	1	\$	35,307	3,242,165	SH			SHARED-OTHER
KNIGHT CAPITAL											
GROUP INC	CL A COM	499005	10	6	\$	211,576	56,875,362	SH	(e)		SOLE
KOSMOS ENERGY											
LTD	SHS	G5315B	10	7	\$1	,266,730	112,100,012	SH	(f)		SOLE
LEAP WIRELESS											
INTL INC	COM NEW	521863	30	8	\$	7,813	1,326,500	SH			SHARED-OTHER
MBIA INC	COM	55262C	10	0	\$		4,995,016	SH			SHARED-OTHER
MBIA INC	COM	55262C	10	0	\$	51	5,000	SH		Call	SHARED-OTHER
MGIC INVT											
CORP WIS	NOTE 2.000% 4/0	552848	ΑE	3	\$	511	500,000	PRN			SHARED-OTHER
NIELSEN HOLDINGS											
N V	COM	N63218	10	6	\$1	,536,194	42,886,501	SH	(g)		SOLE
OCEAN RIG UDW											
INC	SHS	Y64354	20	5	\$	28 , 895	1,793,616	SH			SHARED-OTHER
ORBITZ WORLDWIDE											
INC	COM	68557K	10	9	\$	314,316	55,046,598	SH	(h)		SOLE
PACIFIC											
BIOSCIENCES											
CALIF IN	COM	69404D	10	8	\$	6,005	2,411,556	SH			SOLE
PBF ENERGY INC		69318G	10	6	\$1	,259,220	33,877,327	SH			SOLE
PENNEY J C INC	COM										SHARED-OTHER
PENNEY J C INC	COM	708160	10	6	Ş	4,155	275,000	SH			SHARED-OTHER
SARATOGA RES INC											
TEX	COM	803521	10	3	Ş	12,768	4,800,000	SH			SHARED-OTHER
SPDR SERIES	0.0 000 000	E04645		_		04 050	560 500	~			
TRUST	S&P REG BKG	/8464A	69	8	Ş	24,278	763 , 700	SH		Put	SOLE
SPDR S&P 500	עד וואודיי	704605	1 ^	2	ċ	2 760	04.000	CII	/ ± \	D	CITADED OFFICE
ETF TR	IK UNIT	/046ZF	ΤÜ	3	Ş	3, 160	∠4 , 000	SH	(1)	rut	SHARED-OTHER
TRW AUTOMOTIVE HLDGS CORP	COM	072646	1 0	_	ċ	E C E 010	10 272 062	CII			COLE
	COM	0/2045	ΤU	О	Ş	303,U18	10,273,062	SH			SOLE
VANGUARD HEALTH SYS INC	COM	922026	20	7	Ċ	136 001	29,381,568	СП			SOLE
DID TIME	COM	266030	∠∪	/	ٻ	400, 304	∠9,30±,308	υΠ			SOTE

- (a) Excludes 5,415,794 shares of Series A Nonvoting Convertible Preferred Stock convertible into shares of common stock on a one-for-one basis.
- (b) These shares are not under the investment discretion of The Blackstone Group L.P. but are under the investment discretion of certain funds of which Mr. Stephen A. Schwarzman is a controlling person.
- (c) Represents shares held by Freescale LP. Certain funds affiliated with The Blackstone Group L.P. hold 3,395,055 Class A limited partnership interests in Freescale LP, representing 48.02% of the total Class A limited partnership interests outstanding. Certain funds affiliated with The Blackstone Group L.P. also hold 250 shares of Freescale Holdings G.P., Ltd., the general partner of Freescale LP, representing 25% of the total shares outstanding.
- (d) Includes 1,167,527 of Common Shares owned by Blackstone GGP Principal Transaction Partners L.P., a co-investment entity.
- (e) Excludes 35,461 restricted stock units representing a contingent right to receive one share.
- (f) Includes 2,299,722 shares that are not under the investment discretion of The Blackstone Group L.P. but are under the investment discretion of Blackstone Family GP L.L.C., of which Mr. Stephen A. Schwarzman is a controlling person.
- (g) Represents the proprotionate interest in 195,463,201 shares held by Valcon Acquisition Holding (Luxembourg) S.a.r.l. ("Luxco") attributable to ownership interests in Luxco of certain funds affiliated with The Blackstone Group L.P., including 1,428,072 shares that are not under the investment discretion of The Blackstone Group L.P. but instead are under the investment discretion of Blackstone Family GP L.L.C., of which Mr. Stephen A. Schwarzman is a controlling person.
- (h) The shares reported herein are not under the investment discretion of The Blackstone Group L.P. but are under the investment discretion of Blackstone LR Associates (Cayman) V Ltd., of which Mr. Stephen A. Schwarzman is a controlling person.
- (i) Includes two series of SPDR S&P 500 ETF TR put options.