

Blackstone Group L.P.  
Form 4  
December 21, 2016

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Finley John G

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP  
L.P., 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)

11/08/2016

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)

Chief Legal Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common units representing limited partner interests	11/08/2016		C <sup>(1)</sup>	30,000 A	\$ 0 100,745	D	
Common units representing limited partner interests	12/19/2016		S	10,000 D	\$ 29 <sup>(2)</sup> 90,745	D	

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Common  
units  
representing  
limited  
partner  
interests

50,000

I

See  
footnote  
(3)

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 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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Blackstone Holdings partnership units <u>(4)</u>	<u>(4)</u>	11/08/2016		C <u>(1)</u>		30,000		<u>(4)</u>	<u>(4)</u>	Common units representing limited partner interests	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Finley John G C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	Chief Legal Officer

## Signatures

Tabea Y. Hsi as  
Attorney-In-Fact 12/21/2016

\*\*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) Pursuant to an exchange agreement, the Reporting Person exchanged 30,000 Blackstone Holdings partnership units for an equal number of common units of The Blackstone Group L.P.

The price reported in Column 4 is a weighted average price. These units were sold in multiple transactions at prices ranging from \$29.00 to \$29.01, inclusive. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of units sold at each separate price for all transactions reported on this Form 4.

- (3) These units are held by a limited liability company, of which the Reporting Person is the manager.

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 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, 2016 other than pursuant to transactions or programs approved by Blackstone.

### Remarks:

The Reporting Person disclaims beneficial ownership of the securities reported on this form except to the extent of his 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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