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- 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: 3

Form 13F Information Table Entry Total: 24

Form 13F Information Table Value Total: \$831,089 (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 | 28-13113 | Blackstone Capital Partners V L.P. |
| 2 | 28-12319 | Blackstone Kailix Advisors L.L.C. |
| 3 | 28-12332 | GSO Capital Partners LP |

Explanatory Notes:

(1) 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.

(2) Blackstone Kailix Advisors L.L.C. had no reportable positions in Section 13(f) securities as of March 31, 2009.

FORM 13F INFORMATION TABLE
THE BLACKSTONE GROUP L.P.
FOR QUARTER ENDED MARCH 31, 2009

| Name of Issuer | Title of Class | CUSIP | Value (x\$1000) | Shrs or prn amt | SH/ PRN | Put/ Call | Investment Discretion | Ma |
|----------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| ALLIANCE DATA SYSTEMS CORP | COM | 018581108 | \$105,965 | 2,867,800 | SH | | SOLE | |
| BARCLAYS BK PLC | IPMS INDIA | | | | | | | |

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|---------------------------------|--------------------|-----------|-----------|-----------|-----|------|
| | ETN | 06739F291 | \$ 783 | 25,800 | SH | SOLE |
| CALPINE CORP | COM NEW | 131347304 | \$ 8,219 | 1,206,917 | SH | SOLE |
| CALPINE CORP | COM NEW | 131347304 | \$ 2,677 | 393,102 | SH | SOLE |
| CENTENNIAL COMMUNCTNS CORP N | CL A NEW | 15133V208 | \$ 13,236 | 1,602,432 | SH | SOLE |
| CHINA PETE & CHEM CORP | SPON ADR H SHS | 16941R108 | \$ 400 | 6,229 | SH | SOLE |
| CLEAR CHANNEL OUTDOOR HLDGS | CL A | 18451C109 | \$ 2,286 | 622,900 | SH | SOLE |
| COGNIZANT TECHNOLOGY SOLUTIO | CL A | 192446102 | \$ 3,570 | 171,700 | SH | SOLE |
| DYNEGY INC DEL | CL A | 26817G102 | \$ 348 | 247,000 | SH | SOLE |
| EAGLE ROCK ENERGY PARTNERS L | UNIT | 26985R104 | \$ 4,854 | 948,141 | SH | SOLE |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | \$ 303 | 7,950 | SH | SOLE |
| HOSPITALITY PPTYS TR | NOTE 3.800% 3/1 | 44106MAK8 | \$ 4,043 | 5,500,000 | PRN | SOLE |
| ISHARES INC | MSCI TAIWAN | 464286731 | \$ 197 | 24,400 | SH | SOLE |
| LODGIAN INC | COM PAR \$.01 | 54021P403 | \$ 2,787 | 1,326,909 | SH | SOLE |
| NETEASE COM INC | SPONSORED ADR | 64110W102 | \$ 1,002 | 37,300 | SH | SOLE |
| NEW ORIENTAL ED & TECH GRP I | SPON ADR | 647581107 | \$ 358 | 7,129 | SH | SOLE |

| Name of Issuer | Title of Class | CUSIP | Value (x\$1000) | Shrs or prn amt | SH/ PRN | Put/ Call | Investment Discretion | Ma |
|------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| ORBITZ WORLDWIDE INC | COM | 68557K109 | \$ 59,368 | 46,021,327 | SH | | SOLE | |
| REPUBLIC SVCS INC | COM | 760759100 | \$370,024 | 21,575,772 | SH | | SOLE | |
| SANDRIDGE ENERGY INC | COM | 80007P307 | \$ 7,322 | 1,111,111 | SH | | SOLE | |
| SOHU COM INC | COM | 83408W103 | \$ 327 | 7,905 | SH | | SOLE | |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | \$ 54,168 | 600,000 | SH | PUT | SOLE | |
| SPDR TR | UNIT SER 1 | 78462F103 | \$ 39,760 | 500,000 | SH | PUT | SOLE | |
| STANDARD PAC CORP NEW | COM | 85375C101 | \$ 778 | 884,000 | SH | | SOLE | |
| TRW AUTOMOTIVE HLDGS CORP | COM | 87264S106 | \$148,314 | 46,060,285 | SH | | SOLE | |

(a) The Centennial Communications Corp. shares reported herein are not under the investment discretion of The Blackstone Group L.P. but are under the investment discretion of Mr. Stephen A. Schwarzman.

(b) The Orbitz Worldwide, Inc. 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.

(c) The Republic Services, Inc. shares reported herein are not under the investment discretion of The Blackstone Group L.P. but are under the investment discretion of Mr. Stephen A. Schwarzman.