

Edgar Filing: Blackstone Group L.P. - Form 13F-HR

Blackstone Group L.P.  
Form 13F-HR  
February 14, 2011

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2010

Check here if Amendment ; Amendment Number:

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This Amendment (Check only one.):  is a restatement.  
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: The Blackstone Group L.P.  
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:

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

Signature, Place, and Date of Signing:

/s/ John G. Finley                      New York, NY                      February 14, 2011  
-----  
[Signature]                      [City, State]                      [Date]

Report Type (Check only one):

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

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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:      | 2           |
| Form 13F Information Table Entry Total: | 32          |
| Form 13F Information Table Value Total: | \$5,026,802 |
|   | -----       |
|   | (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      | 28-12332             | 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.

### FORM 13F INFORMATION TABLE THE BLACKSTONE GROUP L.P. FOR THE QUARTER ENDED DECEMBER 31, 2010

| Name of Issuer                       | Title of Class | CUSIP       | Value (1000s) | Shares    | SH/ Put/ PRN Call | Inv. Discretion | O Ma  |
|--------------------------------------|----------------|-------------|---------------|-----------|-------------------|-----------------|-------|
| -----                                | -----          | -----       | -----         | -----     | -----             | -----           | ----- |
| ALLIANCE DATA SYSTEMS CORP.          | COM            | 18581108    | \$ 80,612     | 1,134,907 | SH                | SOLE            |       |
| BEAZER HOMES USA INC.....            | COM            | 07556Q 10 5 | \$ 21,122     | 3,918,730 | SH                | SOLE            |       |
| BIOSCRIPS, INC.....                  | COM            | 09069N 10 8 | \$ 1,654      | 316,327   | SH                | SOLE            |       |
| BOOZ ALLEN HAMILTON, INC...          | COM            | 099502 10 6 | \$ 4,989      | 256,750   | SH                | SOLE            |       |
| CHENIERE ENERGY INC.....             | COM            | 16411R 20 8 | \$ 47,673     | 9,631,007 | SH                | SOLE            |       |
| CHENIERE ENERGY INC.....             | COM            | 16411R 20 8 | \$ 579        | 116,929   | SH                | SOLE            |       |
| CHINA DIGITAL TV HLDG<br>CO LTD..... | SPON ADR       | 16938G 10 7 | \$ 613        | 86,497    | SH                | SOLE            |       |
| CHINA PETE & CHEM CORP.....          | SPON ADR H SHS | 16941R108   | \$ 475        | 4,964     | SH                | SOLE            |       |
| CROSSTEX ENERGY LP.....              | COM            | 22765U 10 2 | \$ 14,440     | 1,002,800 | SH                | SOLE            |       |
| DR REDDYS LABS LTD.....              | ADR            | 256135203   | \$ 2,742      | 74,200    | SH                | SOLE            |       |
| GENERAL GROWTH                       |                |             |               |           |                   |                 |       |

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|                            |              |             |           |            |    |  |      |
|----------------------------|--------------|-------------|-----------|------------|----|--|------|
| PROPERTIES, INC.....       | COM          | 370023 103  | \$744,458 | 48,091,603 | SH |  | SOLE |
| GENERAL GROWTH             |              |             |           |            |    |  |      |
| PROPERTIES, INC.....       | Warrants     | 370023 103  | \$ 34,300 | 5,000,000  | SH |  | SOLE |
| GENERAL MOTORS.....        | COM          | 37045V 10 0 | \$ 25,802 | 700,000    | SH |  | SOLE |
| GRAHAM PACKAGING           |              |             |           |            |    |  |      |
| HOLDINGS COMPANY.....      | COM          | 384701 10 8 | \$525,453 | 40,295,506 | SH |  | SOLE |
| HOVNANIAN ENTERPRISES..... | COM          | 442487 20 3 | \$ 4,497  | 1,099,564  | SH |  | SOLE |
| HSBC HLDGS PLC.....        | SPON ADR NEW | 404280406   | \$ 499    | 9,775      | SH |  | SOLE |
| ICICI BK LTD.....          | ADR          | 45104G104   | \$ 197    | 3,900      | SH |  | SOLE |
| LORAL SPACE &              |              |             |           |            |    |  |      |
| COMMUNICATNS I.....        | COM          | 543881 10 6 | \$ 41,572 | 543,427    | SH |  | SOLE |
| ORBITZ WORLDWIDE INC.....  | COM          | 68557K109   | \$307,710 | 55,046,598 | SH |  | SOLE |
| REPUBLIC SVCS INC.....     | COM          | 760759100   | \$644,252 | 21,575,770 | SH |  | SOLE |
| SOHU COM INC.....          | COM          | 83408W103   | \$ 749    | 11,805     | SH |  | SOLE |

| Name of Issuer             | Title of Class | CUSIP       | Value (1000s) | Shares        | SH/ Put/ PRN Call | Inv. Discretion | Oth Mana |
|----------------------------|----------------|-------------|---------------|---------------|-------------------|-----------------|----------|
| SPDR S&P ETF TR.....       | COM            | 78462F 10 3 | \$ 1,886      | 15,000        | SH                |                 | SOLE 2   |
| SPY US 01/22/11 PUT 123... | COM            | 78462F 10 3 | \$ 125,750    | 1,000,000     | SH Put            |                 | SOLE 2   |
| SPY US 02/19/11 PUT 115... | COM            | 78462F 10 3 | \$ 503,000    | 4,000,000     | SH Put            |                 | SOLE 2   |
| SPY US 02/19/11 PUT 122... | COM            | 78462F 10 3 | \$ 125,750    | 1,000,000     | SH Put            |                 | SOLE 2   |
| STANDARD PAC CORP NEW..... | COM            | 85375C 10 1 | \$ 17,383     | 3,778,834     | SH                |                 | SOLE 2   |
| TATA MTRS LTD.....         | SPON ADR       | 876568 50 2 | \$ 5,632      | 191,950       | SH                |                 | SOLE     |
| TEAM HEALTH HOLDINGS, INC. | COM            | 87817A 10   | \$ 688,213    | 44,286,562.51 | SH                |                 | SOLE     |
| THE HOWARD HUGHES          |                |             |               |               |                   |                 |          |
| CORPORATION.....           | COM            | 44267D 107  | \$ 21,810     | 400,764       | SH                |                 | SOLE     |
| THE HOWARD HUGHES          |                |             |               |               |                   |                 |          |
| CORPORATION.....           | Warrants       | 44267D 107  | \$ 5,613      | 333,333       | SH                |                 | SOLE     |
| TRW AUTOMOTIVE HLDGS CORP. | COM            | 87264S106   | \$1,027,040   | 19,488,416    | SH                |                 | SOLE     |
| UNISYS CORP.....           | COM            | 909214 30 6 | \$ 333        | 12,858        | SH                |                 | SOLE     |

(a) 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.

(b) The 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.