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Blackstone Group L.P.  
Form 13F-HR  
August 16, 2010

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                                OMB APPROVAL
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burden hours per
response:.....23.5
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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: June 30, 2010

Check here if Amendment ; Amendment Number:

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

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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: Robert L. Friedman  
Title: Authorized Person  
Phone: (212) 583-5000

Signature, Place, and Date of Signing:

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/s/ Robert L. Friedman           New York, NY           August 16, 2010
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[Signature]                      [City, State]         [Date]

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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:	27
Form 13F Information Table Value Total:	\$3,430,111
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	(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
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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 QUARTER ENDED JUNE 30, 2010

Name of Issuer	Title of Class	CUSIP	Value (x \$1000)	Shrs or prn amt	SH/ Put/ PRN Call	Investment Discretion
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ALLIANCE DATA SYSTEMS CORP	COM	018581108	\$ 67,550	1,134,907	SH	SOLE
BEAZER HOMES USA INC	COM	07556Q 10 5	\$ 18,744	5,163,767	SH	SOLE
BIOSCRIP INC	COM	09069N 10 8	\$ 1,658	316,327	SH	SOLE
CHINA DIGITAL TV HLDG CO LTD	SPON ADR	16938G 10 7	\$ 524	95,900	SH	SOLE
CHINA PETE & CHEM CORP	SPON ADR H SHS	16941R108	\$ 540	6,714	SH	SOLE
CROSSTEX ENERGY LP	COM	22765U 10 2	\$ 8,393	796,300	SH	SOLE
DR REDDYS LABS LTD	ADR	256135203	\$ 1,764	57,200	SH	SOLE
DYNEGY INC DEL	COM	26817G 30 0	\$ 3,463	899,430	SH	SOLE

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GRAHAM PACKAGING HOLDINGS COMPANY	COM	384701 10 8	\$482,337	40,295,506	SH	SOLE
HSBC HLDGS PLC	SPON ADR NEW	404280406	\$ 445	9,775	SH	SOLE
ICICI BK LTD	ADR	45104G104	\$ 2,963	82,000	SH	SOLE
LORAL SPACE & COMMUNICATNS I	COM	543881 10 6	\$ 16,794	393,108	SH	SOLE
NEW ORIENTAL ED & TECH GRP I	SPON ADR	647581107	\$ 487	5,229	SH	SOLE
ORBITZ WORLDWIDE INC	COM	68557K109	\$209,728	55,046,598	SH	SOLE
QUALITY DISTR INC FLA	COM	74756M 10 2	\$ 1,511	292,290	SH	SOLE
REPUBLIC SVCS INC	COM	760759100	\$641,448	21,575,770	SH	SOLE
SANDRIDGE ENERGY INC	COM	80007P307	\$ 6,478	1,111,111	SH	SOLE
SOHU COM INC	COM	83408W103	\$ 547	13,305	SH	SOLE
SPDR S&P 500 ETF TR	UNIT SER 1 S&P	78462F 10 3	\$ 25,805	250,000	SH	SOLE
SPDR S&P 500 ETF TR	CALL	78462F 10 3	\$103,220	1,000,000	SH CALL	SOLE
SPDR S&P 500 ETF TR	PUT	78462F 10 3	\$206,440	2,000,000	SH PUT	SOLE

Name of Issuer	Title of Class	CUSIP	Value (x \$1000)	Shrs or prn amt	SH/ PRN	Put/ Call	Investment Discretion
SPDR S&P 500 ETF TR	PUT	78462F 10 3	\$ 51,610	500,000	SH	PUT	SOLE
STANDARD PAC CORP NEW	COM	85375C101	\$ 4,796	1,440,182	SH		SOLE
TATA MTRS LTD	SPON ADR	876568 50 2	\$ 4,683	272,450	SH		SOLE
TEAM HEALTH HOLDINGS, INC	COM	87817A 10	\$572,182	44,286,562.51	SH		SOLE
TRW AUTOMOTIVE HLDGS CORP	COM	87264S106	\$993,125	36,021,930	SH		SOLE
VERSO PAPER CORP	COM	92531L 10 8	\$ 2,876	1,245,100	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.