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Blackstone Group L.P.
Form 13F-HR
November 16, 2009

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: September 30, 2009

Check here if Amendment ; Amendment Number: _____

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

Signature, Place, and Date of Signing:

/s/ Robert L. Friedman New York, NY November 16, 2009

[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: 3

Form 13F Information Table Entry Total: 33

Form 13F Information Table Value Total: \$2,038,414 (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	28-12319	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 September 30, 2009.

FORM 13F INFORMATION TABLE THE BLACKSTONE GROUP L.P. FOR QUARTER ENDED SEPTEMBER 30, 2009

Name of Issuer	Title of Class	CUSIP	Value (x\$1000)	Shrs or prn amt	SH/ PRN	Put/ Call	Investment Discretion	Ma
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ALLIANCE DATA SYSTEMS CORP	COM	018581108	\$175,165	2,867,800	SH		SOLE	
BARCLAYS BK PLC	IPMS INDIA ETN	06739F291	\$ 22,488	381,600	SH		SOLE	

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BELO CORP	COM SER A	80555105	\$ 5,433	1,004,236	SH		SOLE
CENTENNIAL COMMUNCTNS							
CORP N	CL A NEW	15133V208	\$ 12,787	1,602,432	SH		SOLE
CHINA PETE & CHEM CORP	SPON ADR H						
	SHS	16941R108	\$ 572	6,714	SH		SOLE
CLEAR CHANNEL OUTDOOR							
HLDGS	CL A	18451C109	\$ 5,088	726,900	SH		SOLE
COGNIZANT TECHNOLOGY							
SOLUTIO	CL A	192446102	\$ 2,169	56,100	SH		SOLE
DIGITALGLOBE INC	COM NEW	25389M877	\$ 4,474	200,000	SH		SOLE
DR REDDYS LABS LTD	ADR	256135203	\$ 1,115	57,200	SH		SOLE
EASTMAN KODAK CO	COM	277461109	\$ 12,469	2,608,500	SH		SOLE
EASTMAN KODAK CO	COM	277461109	\$ 538	112,600	SH	CALL	SOLE
FREEMPORT-MCMORAN COPPER							
& GO	COM	35671D857	\$ 411	5,990	SH		SOLE
HSBC HLDGS PLC	SPON ADR NEW	404280406	\$ 561	9,775	SH		SOLE
ICICI BK LTD	ADR	45104G104	\$ 6,578	170,600	SH		SOLE
INFOSYS TECHNOLOGIES	Sponsored						
LTD	ADR	456788108	\$ 1,096	22,600	SH		SOLE
ISHARES INC	MSCI TAIWAN	464286731	\$ 497	40,375	SH		SOLE
LODGIAN INC	COM PAR \$.01	54021P403	\$ 2,189	1,326,909	SH		SOLE

Name of Issuer	Title of Class	CUSIP	Value (x\$1000)	Shrs or prn amt	SH/ PRN	Put/ Call	Investment Discretion	Ma
NETEASE COM INC	SPONSORED							
	ADR	64110W102	\$ 1,503	32,910	SH		SOLE	
NEW ORIENTAL ED & TECH								
GRP I	SPON ADR	647581107	\$ 509	6,329	SH		SOLE	
ORBITZ WORLDWIDE INC	COM	68557K109	\$284,412	46,021,327	SH		SOLE	
POWERSHARES INDIA ETF								
TR	INDIA PORT	73935L100	\$ 110	5,200	SH		SOLE	
RSC HOLDINGS INC	COM	74972L102	\$ 5,236	720,282	SH		SOLE	
REPUBLIC SVCS INC	COM	760759100	\$573,268	21,575,772	SH		SOLE	
SANDRIDGE ENERGY INC	COM	80007P307	\$ 14,400	1,111,111	SH		SOLE	
SOUTHWEST AIRLS CO	COM	844741108	\$ 7,773	809,700	SH	PUT	SOLE	
SOHU COM INC	COM	83408W103	\$ 544	7,905	SH		SOLE	
SPDR TR	UNIT SER 1	78462F103	\$ 528	5,000	SH	PUT	SOLE	
STANDARD PAC CORP	Note 6.000%							
	10/0	853763AA8	\$ 6,347	7,500,000	PRN		SOLE	
STANDARD PAC CORP NEW	COM	85375C101	\$ 5,016	1,359,400	SH		SOLE	
STANDARD PARKING CORP	COM	853790103	\$ 94,838	5,770,141	SH		SOLE	
			(d)	(d)				
STERLITE INDS INDIA LTD	ADS	859737207	\$ 2,281	142,800	SH		SOLE	
TRW AUTOMOTIVE HLDGS								
CORP	COM	87264S106	\$771,510	46,060,285	SH		SOLE	
WISDOMTREE TRUST	INDIA ERNGS							
	FD	97717W422	\$ 16,509	785,000	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.

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- (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.
- (d) As described in a Statement on Schedule 13D filed with the Securities and Exchange Commission on May 26, 2009 (the "Standard Parking Schedule 13D"), the Standard Parking Corporation shares reported herein were obtained by the Lenders (as defined in the Standard Parking Schedule 13D) in satisfaction of certain loan obligations, and the Lenders are required to dispose of such shares and any cash proceeds received upon disposition of such shares as set forth in the Standard Parking Schedule 13D.