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Blackstone Group L.P.  
Form 13F-HR/A  
August 27, 2008

OMB APPROVAL

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OMB Number: 3235-0006  
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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, 2007

Check here if Amendment [X]; Amendment Number: 1  
This Amendment (Check only one.): [ ] is a restatement.  
[X] 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                      August 26, 2008  
-----  
[Signature]                                      [City, State]                                      [Date]

Report Type (Check only one):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

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[ ] 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: 0  
 Form 13F Information Table Entry Total: 1  
 Form 13F Information Table Value Total: \$14,893 (thousands)

List of Other Included Managers:

None

Explanatory Notes:

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 its two founders, Mr. Stephen A. Schwarzman and Mr. Peter G. Peterson.

FORM 13F INFORMATION TABLE  
 THE BLACKSTONE GROUP L.P.  
 FOR QUARTER ENDED DECEMBER 31, 2007

Name of Issuer	Title of Class	CUSIP	Value (x \$1000)	Shrs or prn amt	SH/PRN	Put/Call	Investment Discreti
Centennial Communications Corp.	CL A NEW	15133V208	\$14,893	1,603,143	SH		SOLE