

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LANDMEN PARTNERS, INC., Individually And On
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

THE BLACKSTONE GROUP L.P., et. al.,

Defendants.

Civil Action No. 08-CV-03601-HB-FM

NOTICE OF PENDENCY OF CLASS ACTION

**ATTENTION PURCHASERS OF
THE BLACKSTONE GROUP, L.P. COMMON UNITS**

If you purchased The Blackstone Group L.P. common units in its initial public offering of such common units in the United States or in the open market on the New York Stock Exchange between June 21, 2007 and March 12, 2008, inclusive, you should read this Notice carefully as your rights may be affected

Investors, called the "Plaintiffs" in this Action, have sued The Blackstone Group L.P. ("Blackstone") and four of its current or former senior executives, Stephen A. Schwarzman, Peter J. Peterson, Hamilton E. James, and Michael A. Puglisi (collectively, "Defendants") alleging violations of the federal securities laws. This Action, which is known as *Landmen Partners Inc. v. The Blackstone Group, L.P., et al.*, 08-CV-03601-HB-FM, is pending in the United States District Court for the Southern District of New York before the Honorable Harold Baer, Jr. (the "Court"). Trial of this Action is scheduled to commence on September 16, 2013. Pursuant to the Federal Rules of Civil Procedure, the Court has approved, or "certified," this case to proceed as a class action on behalf of a class of Blackstone investors and directed that this Notice is issued to Class members before the commencement of the trial.

The Class certified by the Court is defined as all persons and entities who purchased common units of Blackstone in Blackstone's initial public offering of such common units in the United States (the "IPO") or in the open market on the New York Stock Exchange between June 21, 2007 and March 12, 2008, inclusive, and who sustained compensable damages in connection with any such purchases of Blackstone units pursuant to Sections 11 and 15 of the Securities Act of 1933. Excluded from the Class are (i) Defendants; (ii) members of the immediate family of each of the Defendants; (iii) any entity that acted as an underwriter of the IPO; (iv) any natural person who sold Blackstone common units to the public in the IPO or who serves or served as an officer or director of Blackstone or as a partner of any predecessor to Blackstone, the members of the immediate families of any such persons, and any entity in which any of Defendants have or had a controlling interest; and (v) the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of any such excluded party (collectively, the "Excluded Persons").

Please note that, for the avoidance of doubt, the Excluded Persons are excluded from the Class only to the extent they purchased Blackstone common units in the IPO for their own account and not for or on behalf of a third-party customer or for resale to customers. Further, to the extent that any of the Excluded Persons was a statutory "seller" who resold the Blackstone common units to a third-party customer, client, account, fund, trust, or employee benefit plan that otherwise falls within the Class, or purchased Blackstone common units in a fiduciary capacity or otherwise on behalf of any third-party customer, client, account, fund, trust, or employee benefit plan that falls within the Class, the Excluded Person is excluded from the Class but the third-party customer, client, account, fund, trust, or employee benefit plan is not excluded from the Class with respect to such purchases of Blackstone common units.

By agreement of Plaintiffs and Defendants and Order of the Court, Plaintiffs' claims under Section 12(a)(2) of the Securities Act of 1933 were dismissed, without prejudice and without costs, on August 13, 2013. No class was certified by the Court to prosecute those claims on behalf of Class members.

WHAT THIS LAWSUIT IS ABOUT

Generally, Plaintiffs allege that this case is about whether Defendants violated the United States federal securities laws by misrepresenting and/or failing to disclose, in the offering documents associated with Blackstone's IPO (on or about June 21, 2007), material information regarding adverse facts, trends, developments or uncertainties facing certain of Blackstone's investments in certain Blackstone-managed investment funds, which, in turn, were reasonably likely to have a material adverse impact on Blackstone's financial and/or operating condition. Plaintiffs seek money damages for themselves and the other members of the Class. Defendants vigorously deny all of Plaintiffs' allegations and assert that they are not liable to Plaintiffs or the Class. The Court has not decided whether Plaintiffs or Defendants are right. The lawyers for the Class will have to prove Plaintiffs' claims at trial unless a settlement is reached beforehand, and there is no guarantee that Plaintiffs will win the case at trial.

WHAT A CLASS ACTION IS

In a class action, one or more persons sue on behalf of all people who have similar claims (*i.e.*, a class), the claims of all members of the class are decided in a single proceeding for all members of the class, and all members of the class that do not request to be excluded from the class before entry of judgment are bound by the outcome of the suit, whether favorable or unfavorable to all members of the class.

The Court decided that the lawsuit should proceed as a class action because it meets the requirements of Federal Rule of Civil Procedure 23, which governs class actions in the United States federal courts, and the Court has appointed Martin

Litwin and Francis Brady as the Class Representatives. The Court found that common questions of fact and law predominate over individual questions, that the Class Representatives' claims are typical of Class members' claims, that there are numerous Class members, that the Class Representatives and their lawyers will fairly and adequately represent Class members' interests, and that a class action is a fair, efficient, and superior way to resolve the claims in the lawsuit for investors. The Court also appointed Plaintiffs' counsel, the firms of Robbins Geller Rudman & Dowd LLP and Brower Piven, A Professional Corporation, as Co-Lead Counsel for the Class.

Therefore, unless a Class member requests exclusion from the Class by the deadline set forth below (see page 3, below), all Class members will be bound by the result in the case, whether Plaintiffs win or lose, and all Class members will be represented by Plaintiffs' counsel in the Action.

The Court's certification of the Class is not an expression of any opinion by the Court as to the merits of the claims of Plaintiffs or any member of the Class.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT

RIGHT TO REMAIN IN THE CLASS

If you do nothing, you will remain a member of the Class. As a Class member, you will be represented at no cost whatsoever to you by Plaintiffs' counsel. If Plaintiffs win or settle the case, and there is a recovery, Plaintiffs' counsel will then seek to be paid by the Court for their services from any recovery they obtain. If there is no recovery, Plaintiffs' counsel will receive no payment for their services.

If you remain a member of the Class, you may share in any recovery obtained from Defendants through trial or settlement of this Action. As a Class member, you will have no financial obligations or liability to anyone by remaining a Class member. If Plaintiffs win at trial or the Action is settled, you will be asked to fill out and submit a claim form and to submit certain supporting documents to demonstrate your purchases and sales (if any) of Blackstone common units between June 21, 2007 and March 12, 2008. There is no claim form available now. But you are strongly urged to obtain copies of your brokerage records relating to all of your Blackstone common unit purchases and sales between June 21, 2007 and March 12, 2008 and to retain those copies in a secure place. If the Action is successful for the Class, you will need to supply copies of that documentation to support your claim for payment.

Finally, if you remain in the Class, you will be bound by any judgment entered in the Action as to any claim you have under the Securities Act of 1933 against Defendants related to your purchases of Blackstone common units between June 21, 2007 and March 12, 2008 as alleged in the Action, whether Plaintiffs win or lose the suit, and you will not have the right to bring a separate, individual action to recover for any such claims should you desire to do so and should you not already be barred by the applicable statute of limitations from doing so.

RIGHT TO APPEAR AND BE REPRESENTED BY YOUR OWN COUNSEL

The Court has appointed Plaintiffs' counsel, which are firms that have experience in the litigation of complex securities class actions, as counsel for the Class. If you remain in the Class, you will be represented by those firms, Robbins Geller Rudman & Dowd LLP and Brower Piven, A Professional Corporation. You will not be separately charged for the services of such lawyers in connection with their representation of the Class. If the lawsuit results in a recovery for the Class, the Court will determine the amount of any fees and reimbursement of expenses that may be awarded, out of the recovery, to the lawyers representing the Class.

If you wish to be represented by your own lawyer, you may, solely at your own expense, hire an attorney to personally represent you with respect to whatever individual claim you may have. In the event that you wish to hire your own counsel to represent you with respect to any individual claims you may have, any such attorney(s) must be admitted to practice before the United States District Court for the Southern District of New York and file a formal Notice of Appearance on your behalf on the Court's electronic filing system in this Action: *Landmen Partners Inc. v. The Blackstone Group, L.P., et al.*, 08-CV-03601-HB-FM, along with all pretrial materials required by the Court's July 18, 2013 Trial Notification by August 29, 2013 as it relates to such individual claims. You must be prepared to submit all pretrial materials required by the Court's July 18, 2013 Trial Notification as it relates to such individual claims no later than 5:00 pm (Eastern Time) on August 29, 2013.

You may appear personally to represent yourself without counsel and you do not need to be admitted to practice before the United States District Court for the Southern District of New York. This is called appearing "pro se." To appear on your own behalf without counsel, you must file a Notice of Appearance with the Clerk of the Court for the United States District Court for the Southern District of New York along with all pretrial materials required by the Court's July 18, 2013 Trial Notification as it relates to your individual claims, and deliver copies of such Notice of Appearance along with all pretrial materials required by the Court's July 18, 2013 Trial Notification as it relates to your individual claims upon counsel for Plaintiffs and Defendants, **no later than 5:00 pm (Eastern Time) on August 29, 2013.**

Counsel for Plaintiffs and Defendants are:

Co-Lead Counsel for Plaintiffs:

Joseph Russello
ROBBINS GELLER RUDMAN & DOWD LLP
58 South Service Road, Suite 200
Melville, New York 11747
Telephone: (631) 367-7100

Counsel for Defendants:

Bruce D. Angiolillo
SIMPSON THACHER & BARTLETT LLP
425 Lexington Avenue
New York, New York 10017
Telephone: (212) 455-2000

If you wish to appear pro se, you are urged to contact the Pro Se Office for the Southern District of New York to learn the procedures for doing so. The Pro Se Office for the United States District Court for the Southern District of New York is located at The Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Room 200, New York, New York 10017.

RIGHT TO REQUEST EXCLUSION FROM THE CLASS

You have the right to request to be excluded from the Class.

If you timely and properly request exclusion from the Class, you will not be permitted to share in any recovery from Defendants obtained by Plaintiffs on behalf of the Class members in this Action, whether through trial or settlement.

If you timely and properly request exclusion from the Class, you will retain any rights you have to sue Defendants yourself with respect to the claims asserted in the Action to the extent those claims are viable under the statute of limitations applicable to claims under the Securities Act of 1933. You should note that, pursuant to a recent decision of the United States Court of Appeals for the Second Circuit, entitled *Police & Fire Ret. Sys. v. Indymac MBS, Inc.*, Docket Nos. 11-2998-cv(L), 11-3036-cv(CON) (2d Cir.), 2013 U.S. App. LEXIS 13203 (Jun. 27, 2013) (a copy of this decision may be reviewed at www.BlackstoneIPOCase.com), if you exclude yourself from the Class you may forfeit any claims you may have against Defendants related to Blackstone's IPO or your purchases of Blackstone common units between June 21, 2007 and March 12, 2008 under the Securities Act of 1933, because the 3-year statute of repose of the Securities Act of 1933 (which is three years from the date the common units were *bona fide* offered to the public) has otherwise expired. It is therefore possible that only members of the Class whose claims are tolled by virtue of their continuing membership in the Class are able to pursue those claims against Defendants under the law currently applicable to this Action. Before you decide to request exclusion from the Class, you are urged to consult your own counsel, at your own expense, to fully evaluate your rights and the consequences of excluding yourself from the Class.

To exclude yourself from the Class, you must send a letter by mail saying that you want to be excluded from this Action, *Landmen Partners Inc. v. The Blackstone Group, L.P., et al.*, 08-CV-03601-HB-FM. Your exclusion request letter must state your name, current address, your day-time and night-time telephone numbers, and include your signature; clearly state that you wish to be excluded from the Class in this Action; and set forth the number of Blackstone common units you purchased, acquired, and/or sold between June 21, 2007 and March 12, 2008, inclusive, the dates of each of those purchases and/or sales and the prices paid and/or received for each of those purchases and/or sales.

Exclusion request letters must be sent by first-class United States mail and postmarked **no later than September 10, 2013**, to:

Blackstone Securities Litigation
c/o Gilardi & Co. LLC
Notice Administration
P.O. Box 8040
San Rafael, CA 94912-8040

FURTHER INFORMATION

This Action has been pending for over five years. The foregoing information is only a summary to assist you in making a decision regarding how you will exercise your rights as a Class member. To further assist you, additional information about this Action, including Plaintiffs' Consolidated Amended Class Action Complaint For Violations of the Federal Securities Laws, Defendants' Answer of Defendants to the Consolidated Amended Class Action Complaint for Violations of the Federal Securities Laws, the District Court's ruling granting Defendants' motion to dismiss the Action, dated September 22, 2009, the Second Circuit Court of Appeals decision reversing the dismissal of the Action dated February 10, 2011, and the Court's July 18, 2013 Trial Notification, are available for your review at www.BlackstoneIPOCase.com.

Additionally, should you have any questions about this Notice, the Action or your rights as a Class member, you can obtain further information by writing to: Joseph Russello, at Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, New York 11747, or Brian C. Kerr at Brower Piven, A Professional Corporation, 33rd Floor, 475 Park Avenue South, New York, NY 10016, or by emailing your inquiry to info@BlackstoneIPOCase.com.

PLEASE DO NOT CONTACT THE COURT, JUDGE BAER OR THE CLERK OF THE COURT FOR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK. ALL INQUIRIES SHOULD BE DIRECTED TO PLAINTIFFS' COUNSEL.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you are a bank, broker or other entity who purchased or acquired Blackstone common units in the IPO or in the open market on the New York Stock Exchange between June 21, 2007 and March 12, 2008, inclusive, as nominee for a beneficial owner, then within five (5) calendar days after you receive this Notice, you must either: (a) provide a list of the names and addresses of such beneficial owners to the Notice Administrator or (b) send a copy of this Notice by first class mail to all such beneficial owners (you may request additional copies of this Notice by contacting the Notice Administrator):

Blackstone Securities Litigation
c/o Gilardi & Co. LLC
Notice Administration
P.O. Box 8040
San Rafael, CA 94912-8040

Clerk of the Court
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007