

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Cavanagh Michael J</u> (Last) (First) (Middle) 1001 PENNSYLVANIA AVENUE, NW (Street) WASHINGTON DC 20004 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Carlyle Group L.P. [CG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2015	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	02/03/2015		S		75,147	D ⁽¹⁾	\$26.55 ⁽²⁾	995,291	D	
Common Units	02/03/2015		S		77,410	D ⁽¹⁾	\$26.98 ⁽³⁾	917,881	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- These common units were sold on behalf of the reporting person to cover tax withholding obligations in connection with the vesting of deferred restricted common units, the grant of which was previously reported.
- The price reported in column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$26.23 to \$26.8328, inclusive. The reporting person undertakes to provide to The Carlyle Group L.P., any security holder of The Carlyle Group L.P. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of common units purchased at each separate price within the range set forth in this footnote.
- The price reported in column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$26.84 to \$27.26, inclusive. The reporting person undertakes to provide to The Carlyle Group L.P., any security holder of The Carlyle Group L.P. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of common units purchased at each separate price within the range set forth in this footnote.

Remarks:

Mr. Cavanagh's title is Co-President and Co-Chief Operating Officer. Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the reporting person herein states that this filing shall not be deemed to be an admission that such reporting person is the beneficial owner of any of these interests, and disclaims beneficial ownership of such interests, except to the extent of such reporting person's pecuniary interest in such interests.

/s/ Jeffrey W. Ferguson by
power of attorney for Michael J. Cavanagh 02/05/2015

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.