

SCHWARZMAN STEPHEN A
 Form 3
 February 03, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|---|---|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Blackstone FI Communications Associates (Cayman) Ltd</p> <p>(Last) (First) (Middle)</p> <p>C/O THE BLACKSTONE GROUP, 345 PARK AVENUE, (Street)</p> <p>NEW YORK, NY 10154</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>01/25/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>HUNGARIAN TELEPHONE & CABLE CORP [HTC]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 7,999,789 | I | See Notes (3) (4) (5) (6) |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| | (Month/Day/Year) | | Derivative Security | Amount or Number of Shares | or Exercise | Form of | (Instr. 5) |
|---|------------------|-----------------|---------------------|----------------------------|------------------------------|---|---|
| | Date Exercisable | Expiration Date | (Instr. 4) Title | | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) | |
| Series A Convertible Preferred Stock <u>(1)</u> | Â <u>(1)</u> | Â <u>(1)</u> | Common Stock | 30,000 | \$ 0 <u>(1)</u> | I | See Notes <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> |
| Warrants to purchase Common Stock <u>(2)</u> | Â <u>(2)</u> | Â <u>(2)</u> | Common Stock | 2,500,000 | \$ 0 <u>(2)</u> | I | See Notes <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Blackstone FI Communications Associates (Cayman) Ltd C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone NSS Communications Partners (Cayman) L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Family Communications Partnership (Cayman) L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |
| Blackstone Communications Management Associates (Cayman) L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |
| SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |
| PETERSON PETER G C/O THE BLACKSTONE GROUP 345 PARK AVENUE, NEW YORK, NY 10154 | Â | Â X | Â | Â |

Signatures

See signatures of reporting persons attached as Exhibit 99.1

02/03/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Holders of Series A Convertible Preferred Stock have the right, at any time, to convert any such shares into ten shares of common stock of Hungarian Telephone and Cable Corp.
- (2) TDC A/S entered into agreements on March 30, 2005 to acquire warrants to purchase 2,500,000 shares of Common Stock for a period of 60 days from the date of acquisition for a price representing \$9.50 per share.
- (3) See Exhibit 99.2 for explanation of the nature of indirect beneficial ownership.
Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, each of the Reporting Persons herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock, Series A Convertible Preferred Stock and Warrants to purchase Common Stock (the "Securities") covered by this Statement. Each of the reporting persons disclaims beneficial ownership of the Securities, except to the extent of its or his pecuniary interest in such Securities.
- (4) Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in 9 parts.
- (5) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.
- (6)

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Remarks:

Exhibits:Â 99.1Â FilingÂ PersonÂ information;Â 99.2Â IndirectÂ BeneficialÂ Ownership;Â 99.3Â JointÂ FilingÂ Agreement

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

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