

Fortress Investment Group LLC  
Form 4  
March 19, 2014

**FORM 4**

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

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

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Novogratz Michael

(Last) (First) (Middle)

1345 AVENUE OF THE  
AMERICAS, 46TH FLOOR

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Fortress Investment Group LLC  
[FIG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/18/2014

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) Principal

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Class A<br>Shares                     | 03/18/2014                              |                                                             | S                                    |                                                                         | 276,065                                                                                                            | D                                                                    | \$<br>8.04                                                        |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 0                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | D                                                                 |

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

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SEC 1474  
(9-02)

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

## Edgar Filing: Fortress Investment Group LLC - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                      |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                              | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                | Amount or<br>Number of<br>Shares |
| Fortress<br>Operating<br>Group<br>Units <u>(1)</u>  | <u>(1)</u>                                                            | 03/18/2014                              |                                                             | D                                       | 6,223,935                                                                                              | <u>(1)</u>                                                     | <u>(1)</u>                                                          | Class<br>A<br>Shares | 6,223,935                        |
| Fortress<br>Operating<br>Group<br>Units <u>(1)</u>  | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                        | <u>(1)</u>                                                     | <u>(1)</u>                                                          | Class<br>A<br>Shares | 6,067,000                        |
| Fortress<br>Operating<br>Group<br>Units <u>(1)</u>  | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                        | <u>(1)</u>                                                     | <u>(1)</u>                                                          | Class<br>A<br>Shares | 2,085,000                        |
| Fortress<br>Operating<br>Group<br>Units <u>(1)</u>  | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                        | <u>(1)</u>                                                     | <u>(1)</u>                                                          | Class<br>A<br>Shares | 2,358,949                        |
| Fortress<br>Operating<br>Group<br>Units <u>(1)</u>  | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                        | <u>(1)</u>                                                     | <u>(1)</u>                                                          | Class<br>A<br>Shares | 42,970,021                       |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships |           |           |       |
|--------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                      | Director      | 10% Owner | Officer   | Other |
| Novogratz Michael<br>1345 AVENUE OF THE AMERICAS<br>46TH FLOOR<br>NEW YORK, NY 10105 | X             | X         | Principal |       |

## Signatures

/s/ Michael  
Novogratz  
03/19/2014  
Date

\*\*Signature of  
Reporting Person

## Explanation of Responses:

\* 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).

A "Fortress Operating Group Unit" represents one limited partner interest in each of Fortress Operating Entity I LP, FOE II (New) LP, and Principal Holdings I LP. The Reporting Person has the right, exercisable from time to time, to exchange each Fortress Operating

(1) Group Unit for one Class A share of the issuer; provided, that one Class B share of the issuer (which has no economic interest in the issuer) is concurrently delivered to the issuer for cancellation. The Reporting Person owns Class B shares in the same amount as the Reporting Person's Fortress Operating Group Units. Such shares represent no economic interest in the issuer and are not separately reported herein. The Fortress Operating Group Units have no expiration date.

(2) The Reporting Person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

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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