

Novogratz Michael
Form 4
August 02, 2012

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Novogratz Michael

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1345 AVENUE OF THE
AMERICAS, 46TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2012

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

NEW YORK, NY 10105

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	(D)	Price

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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Fortress Operating Group Units ⁽¹⁾	<u>(1)</u>	07/31/2012	J		1,857,143	<u>(2)</u>	<u>(1)</u>	<u>(1)</u>	Class A Shares	1,857,143

Reporting Owners

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

Signatures

Michael
Novogratz

**Signature of _____ Date _____
 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 unit of limited partnership interests in each of Fortress Operating Entity I LP, FOE II (New) LP, and Principal Holdings I LP. The holder of a Fortress Operating Group Unit has the right, exercisable from time to time, to

- (1) exchange each Fortress Operating Group Unit for one Class A Share of Fortress Investment Group LLC ("Fortress"), provided that one Class B Share of Fortress (which represents a voting, but not economic, interest in Fortress) is concurrently delivered to Fortress for cancellation.

- (2) The transaction relates to the transfer of Fortress Operating Group Units to a senior employee in exchange for the employee's services.

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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