Oaktree Capital Group, LLC Form 4 April 04, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Molz Todd E Issuer Symbol Oaktree Capital Group, LLC [OAK] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O OAKTREE CAPITAL GROUP, 03/31/2016 below) LLC. 333 SOUTH GRAND See Remarks **AVENUE, 28TH FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LOS ANGELES, CA 90071 Person

| (City) | (State) | (Zip) Tak | ole I - Non- | Derivative | Secur | ities A | cquired, Disposed | of, or Beneficia | lly Owned |
|------------------------|--------------------------------------|-------------------------------|------------------|------------------------------|-------|--|--------------------------------------|---------------------------------------|-----------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | | | • | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | | any (Month/Day/Year) | Code (Instr. 8) | (Instr. 3, 4 and 5) (A) or | | Beneficially Owned Following Reported Transaction(s) | (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| Class A Units | 03/31/2016 | | Code V A | Amount 14,077 (1) | (D) | Price \$ 0 | (Instr. 3 and 4) 99,177 | D | |

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

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

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| 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. Transactic Code (Instr. 8) | 5. Number of or 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 Underlying Securities (Instr. 3 and 4) | | 8. Price o Derivativ Security (Instr. 5) |
|---|---|--------------------------------------|---|--|--|--|--------------------|---|-------------------------------------|---|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| OCGH Units | (2) (3) | 03/31/2016 | | A | 20,110 (4) | (2)(3) | (2)(3) | Class A Units | 20,110 | \$0 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Molz Todd E C/O OAKTREE CAPITAL GROUP, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071

See Remarks

Signatures

/s/ Richard Ting, Attorney-in-fact

04/04/2016

**Signature of Reporting Person

Date

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).
- (1) Granted under the Issuer's 2011 Equity Incentive Plan and will generally vest in equal annual installments over four years with the first vesting date occurring on March 1, 2017.
 - Each OCGH unit represents a limited partnership interest in Oaktree Capital Group Holdings, L.P. ("OCGH"). Pursuant to an exchange agreement and subject to certain restrictions, including the approval of the exchange by the Issuer's board of directors, each holder of OCGH units has the right to exchange his or her OCGH units into, at the option of the Issuer's board of directors, Class A units on a
- (2) one-for-one basis, an equivalent amount of cash based on then-prevailing market prices, other consideration of equal value or any combination of the foregoing, with adjustments, as applicable, to account for the disproportionate sharing among certain OCGH unitholders of the historical incentive income of certain of the Issuer's closed-end funds that held their final closing before the Issuer's May 2007 restructuring. (Continued in footnote 3)
- The adjustments will be made pursuant to the OCGH limited partnership agreement to account for the fact that, as a result of the May (3) 2007 restructuring, the interests of certain OCGH unitholders in historical incentive income are disproportionately larger or smaller than their pro rata interest in the Issuer's business, depending on when the unitholder's interest in the Issuer's business was acquired.
- Granted under the Issuer's 2011 Equity Incentive Plan. Subject to the terms of the award, 11,172 OCGH units granted will generally vest in equal annual installments over four years with the first vesting date occurring on March 1, 2017, and 8,938 OCGH units granted will generally vest in equal annual installments over ten years with the first vesting date occurring on March 1, 2017.

Remarks:

Reporting Owners 2

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General Counsel, Chief Administrative Officer and Secretary

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.