Och-Ziff Capital Management Group LLC

Form 4

November 13, 2008

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

OMB Number:

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

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

may continue. See Instruction

1(b).

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obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUFFERD ALLAN S**

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

Och-Ziff Capital Management Group

LLC [OZM]

(Check all applicable)

11/12/2008

Symbol

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

X_ Director Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

C/O OCH-ZIFF CAPITAL MANAGEMENT, GROUP LLC, 9 **WEST 57TH STREET**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City) (State)

(Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

Code V Amount (D) Price

4. Securities

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title at Amount of Underlyin Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Restricted Share Units (1)	<u>(1)</u>	11/12/2008		A	56 (1)	<u>(1)</u>	<u>(1)</u>	Class A Shares	56 <u>(2)</u>	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BUFFERD ALLAN S C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 WEST 57TH STREET NEW YORK, NY 10019	X					

Signatures

/s/ Jeffrey C. Blockinger, Attorney-in-fact for Allan S. 11/13/2008 Bufferd 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).
- The Class A Restricted Share Units are dividend equivalents accrued on the outstanding Class A Restricted Share Units granted on (1) November 30, 2007. The Class A Restricted Share Units will vest annually, subject to continued service on the Board of Directors, in equal installments over a three-year period beginning on November 19, 2008.
- (2) Each Class A Restricted Share Unit represents a contingent right to receive one of the Issuer's Class A Shares upon the vesting date. 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.

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