Fortress Investment Group LLC

Form 4 April 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * KAUFFMAN ROBERT I			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) C/O FORTRES GROUP LLC, THE AMERIC	1345 AVEN	NUE OF	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2010	X DirectorX 10% OwnerX Officer (give title Other (specify below) President-Europe and Director		
NEW YORK, I	(Street) 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 _X_ Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned		

. •		1 8	ible I - Non	i-Derivative St	ecuiiu	es Acq	un eu, Disposeu o	i, or beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities A	•	ed (A)	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(11211111121117)	any	Code	(Instr. 3, 4 and	` ′		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A) or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Shares	04/01/2010		C	2,500,000	A	\$ 0 (1)	4,582,684	I	By Aldel LLC (2)
Class A Shares	04/01/2010		G	2,500,000	D	\$0	2,082,684	I	By Aldel LLC (2)

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)

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Fortress Operating Group Units (3)	(1)	04/01/2010		C(1)	2,500,000	(3)	<u>(3)</u>	Class A Shares	2,500,000

Reporting Owners

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
KAUFFMAN ROBERT I C/O FORTRESS INVESTMENT GROUP LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105	X	X	President-Europe and Director				
Aldel LLC C/O FORTRESS INVESTMENT GROUP LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105		X					
Signatures							

Signatures

/s/ David N. Brooks, as attorney-in-fact

**Signature of Reporting Person

Date

/s/ Robert I. Kauffman on behalf of Aldel

LLC

**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).
- The reporting person exchanged 2,500,000 Fortress Operating Group Units for an equal number of Class A shares and then
 (1) simultaneously donated all 2,500,000 Class A shares to charity. The reporting person did not sell any of the Class A shares received from the exchange and did not receive any proceeds from the conversion of Fortress Operating Group Units to Class A shares.
- (2) The Reporting Person is the sole member of the limited liability company, and disclaims beneficial ownership of the Class A shares held by the limited liability company, except to the extent of his pecuniary interest therein.
- (3) A "Fortress Operating Group Unit" represents one limited partner interest in each of Fortress Operating Entity I LP and Principal Holdings I LP. The Reporting Person has the right, exercisable from time to time, to exchange each Fortress Operating Group Unit for one Class A share of the Company; provided, that one Class B share of the Company (which has no economic interest in the Company) is

Reporting Owners 2

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concurrently delivered to the Company 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 Company and are not separately reported herein. The Fortress Operating Group Units have no expiration 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.