

Briger Peter L JR
Form 4
December 27, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Briger Peter L JR

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)
12/27/2017

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		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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Class A Shares	12/27/2017		D(1)		924,926	D	0	I	FPB Management LP
Class A Shares	12/27/2017		D(1)		2,998,875	D	0	D	
Class A Shares	12/27/2017		D(1)		5	D	0	I	As UGMA custodian for William Briger

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of 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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Share Units	(2)	12/27/2017		D ⁽³⁾		670,967	(4)	(5)	Class A Shares	670,967
FOGUs ⁽⁶⁾	(6)	12/27/2017		D ⁽⁷⁾		7,397,290	(6)	(6)	Class A Shares	7,397,290
FOGUs ⁽⁶⁾	(6)	12/27/2017		D ⁽⁷⁾		3,428,000	(6)	(6)	Class A Shares	3,428,000
FOGUs ⁽⁶⁾	(6)	12/27/2017		D ⁽⁷⁾		3,238,640	(6)	(6)	Class A Shares	3,238,640
FOGUs ⁽⁶⁾	(6)	12/27/2017		D ⁽⁷⁾		16,738,579	(6)	(6)	Class A Shares	16,738,579
FOGUs ⁽⁶⁾	(6)	12/27/2017		D ⁽⁷⁾		29,348,909	(6)	(6)	Class A Shares	29,348,909

Reporting Owners

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

Signatures

/s/ Peter L.
Briger, Jr.

12/27/2017

__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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of February 14, 2017, as amended by Amendment No. 1, dated as of July 7, 2017 ("Merger Agreement"), by and among the issuer, SB Foundation Holdings LP. ("Parent") and Foundation Acquisition LLC, a wholly owned subsidiary of Parent, pursuant to which each of the issuer's outstanding Class A shares were converted into the right to receive \$8.08 in cash, without interest, less any applicable taxes required to be withheld.

(2) Each Restricted Share Unit represented a contingent right to one Class A Share.

(3) Disposed of pursuant to the Merger Agreement, pursuant to which each Restricted Share Unit relating to the issuer's Class A shares, whether vested but not yet delivered or unvested, that was outstanding immediately prior to the effective time of the merger was cancelled and converted as of the effective time of the merger into the right of the holder thereof to receive a cash payment equal to the per-share merger consideration of \$8.08, without interest, less any applicable withholding taxes.

(4) See Issuer Proxy statement for information on vesting dates.

(5) The rights attaching to Restricted Share Units generally terminate upon termination of employment.

(6) A "Fortress Operating Group Unit", or "FOGU", represented one limited partner interest in each of Fortress Operating Entity I LP, FOE II (NEW) LP and Principal Holdings I LP. The Reporting Person had the right, exercisable from time to time, to exchange each FOGU for one Class A share of the Company, provided, that one Class B share of the Company (which had no economic interest in the Company) was concurrently delivered to the Company for cancellation. The Reporting Person owned Class B shares in the same amount as the Reporting Person's FOGUs. Such shares did not represent an economic interest in the Company and are not separately reported herein. The FOGUs had no expiration date.

(7) Disposed of pursuant to the Founders Agreement, dated as of February 14, 2017, as amended ("Founders Agreement"), by and among the issuer, Parent, FIG Corp., a wholly owned subsidiary of the issuer ("OP Buyer"), FIG Asset Co. LLC, a wholly owned subsidiary of the issuer ("PH Buyer", and together with OP Buyer, the "Buyers"), and each of the reporting person, Wesley Edens, Principal and Co-Chairman of the issuer, and Randal Nardone, Chief Executive Officer, Principal and Director of the issuer, and their related parties (collectively, the "Sellers") that owned FOGUs, pursuant to which the Buyers purchased from the Sellers each outstanding FOGU not already owned by the issuer and its subsidiaries for \$7.79 in cash (representing the agreed \$8.08 purchase price per FOGU, as reduced pursuant to and in accordance with the Founders Agreement for excess distributions in the amount of \$0.29 per FOGU made since the date of the Founders Agreement).

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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