

GLOBAL SIGNAL INC
Form 4
May 31, 2005

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 *
EDENS WESLEY R

(Last) (First) (Middle)

1251 AVENUE OF THE AMERICAS, 16TH FLOOR

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and COB of Directors

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| Common Stock | 05/26/2005 | | P | V Amount A \$ 25.5 | 4,705,883 | I | By FIT GSL LLC ⁽¹⁾ |
| Common Stock | | | | | 309,487 | I | By Drawbridge Global Macro Fund Ltd. ⁽²⁾ |
| Common Stock | | | | | 14,995 | I | By Drawbridge Global Macro Fund LP ⁽³⁾ |

| | | | |
|--------------|------------|---|--|
| Common Stock | 24,440 | I | By Drawbridge Investment Partners LLC ⁽⁴⁾ |
| Common Stock | 50,100 | D | |
| Common Stock | 19,662,252 | I | By Fortress Registered Investment Trust ⁽⁵⁾ |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENS WESLEY R 1251 AVENUE OF THE AMERICAS, 16TH FLOOR NEW YORK, NY 10020 | X | | CEO and COB of Directors | |

Signatures

Wesley R. Edens
05/26/2005

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) FIT GSL LLC is a wholly-owned subsidiary of Fortress Investment Trust II LLC, an investment company registered under the Investment Company Act of 1940, which is 100% owned by Fortress Investment Fund II LLC. Fortress Investment Fund II LLC is managed by its managing member Fortress Fund MM II LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Wesley R. Edens disclaims beneficial ownership of all reported shares ("Shares") of common stock of Global Signal Inc. except to the extent of his pecuniary interest therein.

(2) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund Ltd. and may be deemed to beneficially own the Shares listed as beneficially owned by Drawbridge Global Macro Fund Ltd. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Wesley R. Edens disclaims beneficial ownership of all reported Shares except to the extent of his pecuniary interest therein.

(3) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund LP, and may be deemed to beneficially own the Shares listed as beneficially owned by Drawbridge Global Macro Fund LP. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Wesley R. Edens disclaims beneficial ownership of all reported Shares except to the extent of his pecuniary interest therein.

(4) Drawbridge Investment Partners LLC is 100% owned by Drawbridge Special Opportunities Fund LP and Drawbridge Special Opportunities Fund Ltd. Drawbridge Special Opportunities Advisors LLC is the investment manager of each of Drawbridge Special Opportunities Fund LP and Drawbridge Special Opportunities Fund Ltd. Drawbridge Special Opportunities Advisors LLC is a wholly-owned subsidiary of Fortress Investment Group LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Wesley R. Edens disclaims beneficial ownership of all reported Shares except to the extent of his pecuniary interest therein.

(5) FRIT PINN LLC is a wholly-owned subsidiary of Fortress Registered Investment Trust, which is 100% owned by Fortress Investment Fund LLC. Fortress Investment Fund LLC is managed by its managing member Fortress Fund MM LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. By virtue of his ownership interest in Fortress Investment Holdings LLC, Wesley R. Edens may be deemed to beneficially own the Shares beneficially owned by FRIT PINN LLC, Fortress Registered Investment Trust and Fortress Investment Holdings LLC. Wesley R. Edens disclaims beneficial ownership of all reported Shares except to the extent of his pecuniary interest therein.

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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