

Novogratz Michael
 Form 5
 January 04, 2013

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Novogratz Michael

 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 Fortress Investment Group LLC [FIG]

 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2012

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President and Director

C/O FORTRESS INVESTMENT GROUP LLC, 1345 AVENUE OF THE AMERICAS, 46TH FLOOR

 (Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10105

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 (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Fortress Operating Group Units ⁽¹⁾	Â	06/19/2012	Â	G	Â	6,067,000	Â	Â ⁽¹⁾	Class A Shares
Fortress Operating Group Units ⁽¹⁾	Â	06/19/2012	Â	G	6,067,000	Â	Â ⁽¹⁾	Â ⁽¹⁾	Class A Shares
Fortress Operating Group Units ⁽¹⁾	Â	12/18/2012	Â	G	Â	2,358,949	Â	Â ⁽¹⁾	Class A Shares
Fortress Operating Group Units ⁽¹⁾	Â	12/18/2012	Â	G	2,358,949	Â	Â ⁽¹⁾	Â ⁽¹⁾	Class A Shares
Fortress Operating Group Units ⁽¹⁾	Â	Â	Â	Â	Â	Â	Â	Â ⁽¹⁾	Class A Shares
Fortress Operating Group Units ⁽¹⁾	Â	Â	Â	Â	Â	Â	Â	Â ⁽¹⁾	Class A Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Novogratz Michael C/O FORTRESS INVESTMENT GROUP LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105	Â X	Â X	Â President and Director	Â

Signatures

/s/ Michael Novogratz
01/04/2013

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).
A "Fortress Operating Group Unit" represents one unit of limited partnership 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 Fortress Investment Group LLC ("FIG"); provided that one Class B Share of FIG (which represents no economic interest in FIG) is concurrently delivered to FIG for cancellation.
- (1)
- (2) The transactions have been effected for estate planning purposes. The Reporting Person disclaims beneficial ownership 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 provided 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.