

Fortress Investment Group LLC  
 Form 4  
 August 25, 2010

**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 \*  
 MUDD DANIEL H

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 08/23/2010

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)  
 Chief Executive Officer

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		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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Class A Shares	08/23/2010		A		905,448	D	\$ 0	1,001,382	D
Class A Shares	08/23/2010		S		1,981	D	\$ 3.57	999,401	D
Class A Shares	08/23/2010		S		7,826	D	\$ 3.58	991,575	D
Class A Shares	08/23/2010		S		9,263	D	\$ 3.59	982,312	D
	08/23/2010		S		2,093	D	\$ 3.6	980,219	D

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Class A Shares							
Class A Shares	08/23/2010	S	182	D	\$ 3.61	980,037	D
Class A Shares	08/24/2010	S	6,097	D	\$ 3.42	973,940	D
Class A Shares	08/24/2010	S	12,838	D	\$ 3.43	961,102	D
Class A Shares	08/24/2010	S	14,006	D	\$ 3.44	947,096	D
Class A Shares	08/24/2010	S	1,365	D	\$ 3.45	945,731	D
Class A Shares	08/24/2010	S	5,006	D	\$ 3.46	940,725	D
Class A Shares	08/24/2010	S	9,919	D	\$ 3.47	930,806	D
Class A Shares	08/24/2010	S	5,096	D	\$ 3.48	925,710	D
Class A Shares	08/24/2010	S	13,104	D	\$ 3.49	912,606	D
Class A Shares	08/24/2010	S	5,460	D	\$ 3.5	907,146	D
Class A Shares	08/24/2010	S	5,278	D	\$ 3.51	901,868	D
Class A Shares	08/24/2010	S	2,639	D	\$ 3.52	899,229	D
Class A Shares	08/24/2010	S	1,092	D	\$ 3.53	898,137	D

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	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. Nu Deriv Secur Bene Own Follo Repo
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Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Trans  
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director	10% Owner	Officer	Other
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MUDD DANIEL H  
C/O FORTRESS INVESTMENT GROUP  
1345 AVENUE OF THE AMERICAS, 46TH FLOOR  
NEW YORK, NY 10105

Chief Executive Officer

## Signatures

/s/ Daniel H.  
Mudd

08/25/2010

\_\_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).

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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