

KARSH BRUCE A
Form 5
February 13, 2018

FORM 5

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

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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
KARSH BRUCE A

(Last) (First) (Middle)

C/O OAKTREE CAPITAL GROUP,
LLC, 333 SOUTH GRAND
AVENUE, 28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Oaktree Capital Group, LLC [OAK]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2017

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)

See Remarks

6. Individual or Joint/Group Reporting

(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) (A) or Amount (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|

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

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contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**

SEC 2270
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date | 7. Title and A Underlying S |
|---------------------------|---------------|---|----------------------------------|----------------|---|--|--------------------------------|
|---------------------------|---------------|---|----------------------------------|----------------|---|--|--------------------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|------------------------|---|-------------------------|--------------------|---|------------------|---------------------|--------------------|----------|---------------------|-----|
| | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amo Num Shar | |
| OCGH Units | Â | 09/14/2017 | Â | G ⁽³⁾ | Â | 2,493,662 | Â (1)(2) | Â (1)(2) | Class A Units | 2,4 |
| OCGH Units | Â | 09/14/2017 | Â | G ⁽³⁾ | 2,493,662 | Â | Â (1)(2) | Â (1)(2) | Class A Units | 2,4 |
| OCGH Units | Â | Â | Â | Â | Â | Â | Â (1)(2) | Â (1)(2) | Class A Units | 10, |
| OCGH Units | Â | Â | Â | Â | Â | Â | Â (1)(2) | Â (1)(2) | Class A Units | 2,9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| KARSH BRUCE A C/O OAKTREE CAPITAL GROUP, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | Â X | Â | Â See Remarks | Â |

Signatures

/s/ Richard Ting,
Attorney-in-fact

02/13/2018

**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).

Each limited partnership unit ("OCGH unit") of Oaktree Capital Group Holdings, L.P. ("OCGH") represents a limited partnership interest in OCGH. Pursuant to an exchange agreement and subject to certain restrictions, including the approval of the exchange by the Issuer's board of directors, each holder of OCGH units has the right to exchange his or her vested OCGH units for, at the option of the Issuer's

- (1) board of directors, Class A units on a one-for-one basis, an equivalent amount of cash based on then-prevailing market prices, other consideration of equal value or any combination of the foregoing, with adjustments, as applicable, to account for the disproportionate sharing among certain OCGH unitholders of the historical incentive income of certain of the Issuer's closed-end funds that held their final closing before the Issuer's May 2007 restructuring. (Continued in footnote 2)

The adjustments will be made pursuant to the OCGH limited partnership agreement to account for the fact that, as a result of the May

- (2) 2007 restructuring, the interests of certain OCGH unitholders in historical incentive income are disproportionately larger or smaller than their pro rata interest in the Issuer's business, depending on when the unitholder's interest in the Issuer's business was acquired.

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- Reflects a transfer of 2,493,662 OCGH units in the aggregate by a terminating grantor retained annuity trust to three trusts controlled by Mr. Karsh in his capacity as trustee and 7,565 OCGH units to Mr. Karsh in satisfaction of a final annuity payment in accordance with the terms of the grantor retained annuity trust. The OCGH units transferred by the grantor retained annuity trust had previously been reported as directly owned by Mr. Karsh.
- (3)
 - (4) Held by three trusts controlled by Mr. Karsh in his capacity as trustee (the "Karsh Trusts").
 - (5) Held by Mr. Karsh. Includes OCGH units held by Mr. Karsh through a grantor retained annuity trust.
 - (6) Held by an entity controlled by Mr. Karsh.

Â

Remarks:

Co-ChairmanÂ andÂ ChiefÂ InvestmentÂ Officer

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.