

STONE SHELDON M

Form 4

August 10, 2018

FORM 4
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).

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STONE SHELDON M

(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. Date of Earliest Transaction
(Month/Day/Year)

08/08/2018

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)
Principal

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)
			Code	V	Amount	(A) or (D)	Price (1) (2) (3)			
Class A Units	08/08/2018		M ⁽¹⁾		250,000	A	<u>351,009</u>		I	By Stone Trust
Class A Units	08/09/2018		G	V	250,000	D	\$ 0	101,009	I	By Stone Trust

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

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(9-02)

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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 or Value of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
OCGH Units	(1) (2) (3)	08/08/2018		M(1)	250,000	(2)(3)	(2)(3)	Class A Units	250,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE SHELDON M C/O OAKTREE CAPITAL GROUP, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X		Principal	

Signatures

/s/ Richard Ting,
Attorney-in-fact

08/10/2018

**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).

In furtherance of a charitable contribution, a trust controlled by Mr. Stone (the "Stone Trust") exchanged 250,000 limited partnership units ("OCGH Units") of Oaktree Capital Group Holdings, L.P. ("OCGH") for 250,000 Class A Units ("Class A Units") of the Issuer pursuant to an exchange agreement, as further described in footnotes 2 and 3 below.

(1) Each OCGH Unit represents a limited partnership interest in OCGH. Pursuant to an exchange agreement and subject to certain restriction, including the approval of the exchange by the Issuer's board of directors, each holder of OCGH Units may exchange, or may be required to exchange, if approved by the Issuer's board of directors, his or her OCGH Units for, at the option of the Issuer's board of directors, (2) Class A Units on a one-for-one basis, an equivalent amount of cash based on then-prevailing market prices, other considerations 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 3)

The adjustment will be made pursuant to the OCGH limited partnership agreement to account for the fact that as a result of the May 2007 (3) restructuring, the interest 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.

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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