

Fortress Investment Group LLC  
 Form 4  
 August 30, 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

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/27/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Executive Officer

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

(Street)

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

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

NEW YORK, NY 10105

(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)	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)	Price			
Class A Shares	08/27/2010		S			4,550	D	\$ 3.31	738,887	D	
Class A Shares	08/27/2010		S			2,093	D	\$ 3.32	736,794	D	
Class A Shares	08/27/2010		S			2,502	D	\$ 3.33	734,292	D	
Class A Shares	08/27/2010		S			4,140	D	\$ 3.34	730,152	D	
	08/27/2010		S			19,736	D		710,416	D	

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Class A Shares					\$ 3.35		
Class A Shares	08/27/2010	S	20,857	D	\$ 3.36	689,559	D
Class A Shares	08/27/2010	S	19,747	D	\$ 3.37	669,812	D
Class A Shares	08/27/2010	S	3,822	D	\$ 3.38	665,990	D
Class A Shares	08/27/2010	S	1,456	D	\$ 3.39	664,534	D
Class A Shares	08/27/2010	S	3,913	D	\$ 3.4	660,621	D
Class A Shares	08/27/2010	S	819	D	\$ 3.41	659,802	D
Class A Shares	08/27/2010	S	1,820	D	\$ 3.42	657,982	D
Class A Shares	08/27/2010	S	1,974	D	\$ 3.43	656,008	D
Class A Shares	08/27/2010	S	6,398	D	\$ 3.44	649,610	D
Class A Shares	08/27/2010	S	8,554	D	\$ 3.45	641,056	D
Class A Shares	08/27/2010	S	9,282	D	\$ 3.46	631,774	D
Class A Shares	08/27/2010	S	8,372	D	\$ 3.47	623,402	D
Class A Shares	08/27/2010	S	9,828	D	\$ 3.48	613,574	D
Class A Shares	08/27/2010	S	6,637	D	\$ 3.49	606,937	D
Class A Shares	08/30/2010	S	2,382	D	\$ 3.25	604,555	D
Class A Shares	08/30/2010	S	3,826	D	\$ 3.26	600,729	D
Class A Shares	08/30/2010	S	10,209	D	\$ 3.27	590,520	D
Class A Shares	08/30/2010	S	3,205	D	\$ 3.28	587,315	D
Class A Shares	08/30/2010	S	953	D	\$ 3.29	586,362	D
	08/30/2010	S	2,165	D	\$ 3.3	584,197	D

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Class A Shares							
Class A Shares	08/30/2010	S	1,118	D	\$ 3.32	583,079	D
Class A Shares	08/30/2010	S	7,189	D	\$ 3.34	575,890	D
Class A Shares	08/30/2010	S	4,504	D	\$ 3.35	571,386	D
Class A Shares	08/30/2010	S	520	D	\$ 3.36	570,866	D
Class A Shares	08/30/2010	S	173	D	\$ 3.37	570,693	D

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

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

## Reporting Owners

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

## Signatures

/s/ Daniel H.  
Mudd

08/30/2010

\_\_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).

### Remarks:

Shares were sold to fund withholding taxes due in connection with a delivery of shares of company stock.

Note: File three copies of this Form, one of which must be manually signed. If space 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.