

Zelter James C
Form 4
May 16, 2013

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 *
Zelter James C

2. Issuer Name and Ticker or Trading Symbol
Apollo Global Management LLC
[APO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/14/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Dir.- Capital Markets

C/O APOLLO GLOBAL MANAGEMENT, LLC, 9 WEST 57TH STREET, 43RD 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 10019

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Shares	05/14/2013		M		114,211 A <u>(1)</u>	417,292 <u>(2)</u>	D
Class A Shares	05/14/2013		M		65,933 A <u>(1)</u>	65,933	I See Footnote <u>(3)</u>
Class A Shares	05/15/2013		S		114,211 D \$ 24.375	303,081 <u>(2)</u>	D
Class A Shares	05/15/2013		S		65,933 D \$ 24.375	0	I See Footnote

Class A Shares	05/15/2013	S	173,602	D	\$ 24.375	240,647	I	(3) See Footnote (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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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. F...
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Apollo Operating Group units	(1)	05/14/2013		M	114,211	(5) (6)	Class A Shares	114,211
Apollo Operating Group units	(1)	05/14/2013		M	65,933	(5) (6)	Class A Shares	65,933
Apollo Operating Group units	(1)					(8) (6)	Class A Shares	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zelter James C C/O APOLLO GLOBAL MANAGEMENT, LLC 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019			Managing Dir.- Capital Markets	

Signatures

/s/ James C.
Zelter

05/16/2013

__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).

(1) Each Apollo Operating Group ("AOG") unit represents a right to receive one Class A share, subject to the restrictions and provisions set forth in the reporting person's Roll-Up Agreement dated July 13, 2007, by and among the reporting person, Apollo Global Management, LLC (the "Issuer"), AP Professional Holdings, L.P., and the other parties thereto, and the Exchange Agreement, dated July 13, 2007, by and among the Issuer, AP Professional Holdings, L.P. and the other parties thereto, as amended and restated on May 6, 2013.

(2) 303,081 shares represent restricted share units ("RSUs") granted under the Apollo Global Management, LLC 2007 Omnibus Equity Incentive Plan. Each RSU represents the contingent right to receive, in accordance with the issuance schedule set forth in the applicable RSU award agreement, one Class A share for each vested RSU. The RSUs vest in installments in accordance with the terms of the applicable RSU award agreement, provided the reporting person remains in service through the applicable vesting date.

(3) By The James and Vivian Zelter GST Exempt Family Trust, for which investment control is exercised by Mr. Zelter.

(4) By Zelter APO Series LLC, a vehicle over which Mr. Zelter exercises voting and investment control.

(5) These AOG units had vested in equal monthly installments of 33,360 units.

(6) Not applicable.

(7) Pursuant to instruction 4(c)(iii), this response has been left blank.

(8) Subject to accelerated vesting in certain circumstances as set forth in the reporting person's Roll-Up Agreement described in footnote (1) above, the AOG units vest in equal monthly installments of 33,360 units through June 30, 2013. Of the remaining units, 66,720 units have not vested as of the date hereof.

(9) By AP Professional Holdings, L.P. The reporting person is a limited partner in AP Professional Holdings, L.P., the direct holder of the AOG units. The AOG units indirectly held by the reporting person are the number of AOG units that he has a right to receive as a limited partner in AP Professional Holdings, L.P., subject to the restrictions and provisions set forth in the Roll-Up Agreement and the Exchange Agreement described in footnote (1) above.

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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