

GLOBAL SIGNAL INC
Form 4
January 12, 2007

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 *
Fortress Investment Holdings LLC

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS, 46TH FLOOR,

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLOBAL SIGNAL INC [gsl]

3. Date of Earliest Transaction (Month/Day/Year)
01/12/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 01/12/2007 | | D | | 894,857 | D | 0 | by Drawbridge Global Macro Fund Ltd. ⁽²⁾ |
| Common Stock | 01/12/2007 | | D | | 4,705,883 | D | 0 | by FIT GSL LLC ⁽³⁾ |
| Common Stock | 01/12/2007 | | D | | 14,995 | D | 0 | by Drawbridge Gloabl Macro Fund LP ⁽⁴⁾ |

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| | | | | | | | | | |
|--------------|------------|--|---|------------|---|-----|---|---|---|
| Common Stock | 01/12/2007 | | D | 24,440 | D | (1) | 0 | I | by Drawbridge Investment Partners LLC ⁽⁵⁾ |
| Common Stock | 01/12/2007 | | D | 19,162,248 | D | (1) | 0 | I | by FRIT PINN LLC ⁽⁶⁾ |
| Common Stock | 01/12/2007 | | D | 646,928 | D | (1) | 0 | I | by Fortress Registered Investment Trust ⁽⁷⁾ |
| Common Stock | 01/12/2007 | | D | 5,137,444 | D | (1) | 0 | I | by Fortress Pinnacle Investment Fund LLC ⁽⁸⁾ |
| Common Stock | 01/12/2007 | | D | 497,076 | D | (1) | 0 | I | by FRIT Holdings LLC ⁽⁹⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 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. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Fortress Investment Holdings LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FORTRESS INVESTMENT GROUP LLC 1345 AVENUE OF THE AMERICAS 46 FLOOR NEW YORK, NY 10105 | | X | | |
| FORTRESS INVESTMENT FUND LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FORTRESS REGISTERED INVESTMENT TRUST 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| FRIT PINN LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |
| Fortress Fund MM LLC 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105 | | X | | |

Signatures

See signatures included in
Exhibit 99.1

01/12/2007

**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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of October 5, 2006 (the "Merger Agreement"), by and among Global Signal Inc. (the issuer, "Global Signal"), Crown Castle International Corp. ("Crown Castle") and CCGS Holdings LLC, in exchange for either 1.61 shares of Crown Castle common stock or \$55.95 in cash, at each stockholder's election and subject to proration as described in the Merger Agreement. As a result of the proration calculations that have not yet been completed as of the date of this filing, it is not possible to determine the exact amount of merger consideration to be received by the reporting person for each share of Global Signal disposed of in the merger. Crown Castle will issue a press release announcing the final merger consideration when it is determined.

(2) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund Ltd., and may be deemed to beneficially own the shares listed as beneficially owned by Drawbridge Global Macro Fund Ltd. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

(3) FIT GSL LLC is 100% owned by FIT Holdings LLC, a wholly-owned subsidiary of Fortress Investment Trust II, an investment company registered under the Investment Company Act of 1940, which is majority owned by Fortress Investment Fund II LLC, which is managed

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by its managing member Fortress Fund MM II LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity owned by certain individuals including Wesley R. Edens. The shares disclosed herein as beneficially owned by the reporting persons are also included in the shares reported as beneficially owned by Mr. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (4) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund LP, and may be deemed to beneficially own the shares listed as beneficially owned by Drawbridge Global Macro Fund LP. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (5) Drawbridge Investment Partners LLC is 100% owned by Drawbridge Special Opportunities Fund LP and Drawbridge Special Opportunities Fund Ltd., entities for which Drawbridge Special Opportunities Advisors LLC is the investment manager. Drawbridge Special Opportunities Advisors LLC is a wholly-owned subsidiary of Fortress Investment Group LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (6) FRIT PINN LLC is a wholly-owned subsidiary of FRIT Holdings LLC, which is a wholly-owned subsidiary of Fortress Registered Investment Trust, which is 100% owned by Fortress Investment Fund LLC. Fortress Investment Fund LLC is managed by its managing member Fortress Fund MM LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Mr. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (7) Fortress Registered Investment Trust is 100% owned by Fortress Investment Fund LLC. Fortress Investment Fund LLC is managed by its managing member Fortress Fund MM LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (8) FIG Advisors LLC is the investment advisor of Fortress Pinnacle Investment Fund LLC. Fortress Investment Group is the holder of all issued and outstanding shares of beneficial interest of FIG Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

- (9) FRIT Holdings LLC is a wholly-owned subsidiary of Fortress Registered Investment Trust, which is 100% owned by Fortress Investment Fund LLC. Fortress Investment Fund LLC is managed by its managing member Fortress Fund MM LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. The shares disclosed in the table as being beneficially owned by the reporting persons are also included in the shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported shares except to the extent of its pecuniary interest therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or otherwise.

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.