

Fortress Investment Group LLC
 Form 4
 August 25, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 08/23/2010

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)
 Chief Executive Officer

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 | | 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) | | | |
| Class A Shares | 08/23/2010 | | A | | 905,448 | D | \$ 0 | 1,001,382 | D |
| Class A Shares | 08/23/2010 | | S | | 1,981 | D | \$ 3.57 | 999,401 | D |
| Class A Shares | 08/23/2010 | | S | | 7,826 | D | \$ 3.58 | 991,575 | D |
| Class A Shares | 08/23/2010 | | S | | 9,263 | D | \$ 3.59 | 982,312 | D |
| | 08/23/2010 | | S | | 2,093 | D | \$ 3.6 | 980,219 | D |

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| | | | | | | | |
|----------------|------------|---|--------|---|---------|---------|---|
| Class A Shares | | | | | | | |
| Class A Shares | 08/23/2010 | S | 182 | D | \$ 3.61 | 980,037 | D |
| Class A Shares | 08/24/2010 | S | 6,097 | D | \$ 3.42 | 973,940 | D |
| Class A Shares | 08/24/2010 | S | 12,838 | D | \$ 3.43 | 961,102 | D |
| Class A Shares | 08/24/2010 | S | 14,006 | D | \$ 3.44 | 947,096 | D |
| Class A Shares | 08/24/2010 | S | 1,365 | D | \$ 3.45 | 945,731 | D |
| Class A Shares | 08/24/2010 | S | 5,006 | D | \$ 3.46 | 940,725 | D |
| Class A Shares | 08/24/2010 | S | 9,919 | D | \$ 3.47 | 930,806 | D |
| Class A Shares | 08/24/2010 | S | 5,096 | D | \$ 3.48 | 925,710 | D |
| Class A Shares | 08/24/2010 | S | 13,104 | D | \$ 3.49 | 912,606 | D |
| Class A Shares | 08/24/2010 | S | 5,460 | D | \$ 3.5 | 907,146 | D |
| Class A Shares | 08/24/2010 | S | 5,278 | D | \$ 3.51 | 901,868 | D |
| Class A Shares | 08/24/2010 | S | 2,639 | D | \$ 3.52 | 899,229 | D |
| Class A Shares | 08/24/2010 | S | 1,092 | D | \$ 3.53 | 898,137 | D |

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

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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 | 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. Nu Deriv Secur Bene Own Follo Repo |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

| 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

MUDD DANIEL H
C/O FORTRESS INVESTMENT GROUP
1345 AVENUE OF THE AMERICAS, 46TH FLOOR
NEW YORK, NY 10105

Chief Executive Officer

Signatures

/s/ Daniel H. 08/25/2010
Mudd

__Signature of Date
Reporting Person

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).

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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