Oaktree Capital Group, LLC Form 4 February 19, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

Molz Todd E

2. Issuer Name and Ticker or Trading Symbol

Oaktree Capital Group, LLC [OAK]

(Middle) (Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year)

C/O OAKTREE CAPITAL GROUP, 02/17/2015 LLC. 333 SOUTH GRAND **AVENUE, 28TH FLOOR**

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

See Remarks

below)

10% Owner

Other (specify

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

LOS ANGELES, CA 90071

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

Derivative Conversion

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and 8. Price o Amount of Derivativ

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	` .	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
OCGH Units	(1) (2)	02/17/2015		A	31,217 (3)	(1)(2)	(1)(2)	Class A Units	31,217	\$ 0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Molz Todd E C/O OAKTREE CAPITAL GROUP, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071

See Remarks

Signatures

/s/ Richard Ting, Attorney-in-fact

02/19/2015

**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).

Each OCGH unit represents a limited partnership interest in Oaktree Capital Group Holdings, L.P. ("OCGH"). Pursuant to an exchange agreement and subject to certain restrictions, including the approval of the exchange by the Issuer's board of directors, each holder of

- OCGH units has the right to exchange his or her vested OCGH units into, at the option of the Issuer's board of directors, Class A units on a one-for-one basis, an equivalent amount of cash based on then-prevailing market prices, other consideration 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 2)
- The adjustments will be made pursuant to the OCGH limited partnership agreement to account for the fact that, as a result of the May 2007 restructuring, the interests 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.
- Granted under the Issuer's 2011 Equity Incentive Plan. Subject to the terms of the award, 7,394 OCGH units granted will generally vest in equal annual installments over four years with the first vesting date occurring on March 1, 2016, and 23,823 OCGH units granted will generally vest in equal annual installments over ten years with the first vesting date occurring on March 1, 2016.

Remarks:

Managing Director, General Counsel, Chief Administrative Officer and Secretary

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.

Reporting Owners 2