Varga Zoltan Form 4 June 24, 2011

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Varga Zoltan Issuer Symbol

> Och-Ziff Capital Management Group (Check all applicable) LLC [OZM]

(Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) below) C/O OCH-ZIFF CAPITAL 06/22/2011 **Executive Managing Director**

MANAGEMENT, GROUP LLC, 9 WEST 57TH STREET

> (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

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

NEW YORK, NY 10019

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) (Instr. 3 and 4) Code V Price Amount (D)

Class B 06/22/2011 $A^{(2)}$ D 29,492 \$0 12,872,255 Shares (1)

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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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. Prio Deriv Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Och-Ziff Operating Group A Units (3)	(3)	06/22/2011		A(4)	29,492 (4)	(3)	(3)	Class A Shares	29,492	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Varga Zoltan C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 WEST 57TH STREET NEW YORK, NY 10019

Executive Managing Director

Signatures

/s/ Jeffrey C. Blockinger, Attorney-in-fact for Zoltan Varga

06/24/2011

**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).
- Class B Shares of Och-Ziff Capital Management Group LLC (the "Company") entitle the holder to one vote per share and generally vote together with the Class A Shares of the Company as a single class on matters submitted to a vote of security holders. The Class B Shares do not represent any economic interest in the Company (or any of its affiliates). Upon the exchange of one Och-Ziff Operating Group A Unit for one Class A Share (as described in footnote 3), one Class B Share will be canceled for no consideration.
- (2) In connection with the forfeiture by a limited partner of Och-Ziff Operating Group A Units, the Reporting Person was reallocated Class B Shares. Each partner holds a number of Class B Shares equal to the number of Och-Ziff Operating Group A Units held by such partner.
 - One Och-Ziff Operating Group A Unit consists of one Class A Common Unit of each of OZ Advisors LP, OZ Advisors II LP and OZ Management LP (collectively, the "Operating Group Partnerships"). Pursuant to an exchange agreement, the Reporting Person may, subject to the vesting and minimum retained ownership requirements and transfer restrictions set forth in the partnership agreements of
- the Operating Group Partnerships, exchange Och-Ziff Operating Group A Units for Class A Shares of the Company on a one-for-one basis, subject to exchange rate adjustments for splits, distributions and reclassifications. Exchanges generally may be made as and when approved by an exchange committee during the five-year period following the Company's initial public offering and quarterly thereafter. Upon the exchange of one Och-Ziff Operating Group A Unit for one Class A Share, one Class B Share will be canceled for no consideration.
- (4) In connection with the forfeiture by a limited partner of Och-Ziff Operating Group A Units, the Reporting Person was reallocated Och-Ziff Operating Group A Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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