Levin James S
Form 4
May 03, 2013

FORM 4

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] Levin James S	2. Issuer Name **and** Ticker or Trading Symbol Och-Ziff Capital Management Group LLC [OZM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2013	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Head of Global Credit
C/O OCH-ZIFF CAPITAL MANAGEMENT, GROUP LLC, 9 W 57TH STREET		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Shares (1)	05/01/2013		A(2)		12,000,000	A	$ 0	13,511,069	D	

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

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SEC 1474
(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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Och-Ziff Operating Group A Units	(3)	05/01/2013		A(2)		12,000,000		(3)	(3)	Class A Shares	12,000,00
Och-Ziff Operating Group A Units	(3)							(3)	(3)	Class A Shares	1,472,63

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levin James S C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 W 57TH STREET NEW YORK, NY 10019			Head of Global Credit	

Signatures

/s/ Jeffrey C. Blockinger Attorney-in-fact for James S. Levin	05/03/2013
**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) 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 below), one Class B Share will be canceled for no consideration.

(2) The Och-Ziff Operating Group A Units and the Class B Shares were issued to the Reporting Person upon the conversion of an equal number of other, non-equity limited partnership profits interests (the "Och-Ziff Operating Group D Units") of the Och-Ziff Operating Group (as defined in footnote 3 below) pursuant to the terms of such Och-Ziff Operating Group D Units.

(3) One Och-Ziff Operating Group A Unit consists of one Class A Common Unit of each of OZ Advisors LP ("OZA"), OZ Advisors II LP ("OZA II") and OZ Management LP ("OZM," and together with OZA and OZA II, the "Och-Ziff Operating Group"). 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 Och-Ziff Operating Group, 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.

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) The Och-Ziff Operating Group A Units listed here are held in trusts. Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person herein states that this filing shall not be deemed an admission that he or such trusts are the beneficial owners of any such interests, and disclaims beneficial ownership of such interests, except to the extent of his pecuniary interest therein.

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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Explanation of Responses: 3