

Och-Ziff Capital Management Group LLC
 Form 4
 February 17, 2015

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 *
 Och Daniel

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

(Last) (First) (Middle)
 C/O OCH-ZIFF CAPITAL MANAGEMENT, GROUP LLC, 9 WEST 57TH STREET

3. Date of Earliest Transaction (Month/Day/Year)
 02/13/2015

(Street)
 NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Class B Shares ⁽¹⁾	02/13/2015		A ⁽²⁾	16,355 A	\$ 0 156,965,869	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)

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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. 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 Underlying (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Och-Ziff Operating Group A Units	(3)	05/01/2014		G(4) V	15,094,019	(3)	(3)	Class A Shares	
Och-Ziff Operating Group A Units	(3)	05/01/2014		G(4) V	15,094,019	(3)	(3)	Class A Shares	
Och-Ziff Operating Group A Units	(3)	02/13/2015		A(7)	16,355	(3)	(3)	Class A Restricted Share	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Och Daniel C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 WEST 57TH STREET NEW YORK, NY 10019	X	X	Chief Executive Officer	

Signatures

/s/ Joel M. Frank, Attorney-in-fact for Daniel Och 02/17/2015

**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).
- (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), one Class B Share will be canceled for no consideration.
- (2) In connection with the forfeiture by an executive managing director of Och-Ziff Operating Group A Units, the Reporting Person was reallocated Class B Shares. Each executive managing director holds a number of Class B Shares equal to the number of Och-Ziff Operating Group A Units held by such executive managing director.
- (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

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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) Reflects transfers between and among trusts.

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 it is the beneficial owner of any such interests, and disclaims beneficial ownership of such interests, except to the extent of his pecuniary interest therein.

- (6) A trust (the "Och Trust") holds 35,809,872 Och-Ziff Operating Group A Units. Several other trusts (the "Other Trusts") hold 57,784,271 Class A Common Units of each of OZM and OZAI and 42,690,126 Class A Common Units of OZA. Disproportionate interests in the Och-Ziff Operating Group may only be exchanged for Class A Shares if and when they are combined to form Och-Ziff Operating Group A Units. The total number of Och-Ziff Operating Group A Units reflected in column 9 assumes the combination of the 15,094,145 Class A Common Units of OZA held directly by Mr. Och with the interests in the Och-Ziff Operating Group held by the Och Trust and the Other Trusts.

- (7) In connection with the forfeiture by an executive managing director of Och-Ziff Operating Group A Units, the Reporting Person was reallocated Och-Ziff Operating Group A Units.

Mr. Och directly owns 63,371,726 Och-Ziff Operating Group A Units and an additional 15,094,145 Class A Common Units of OZA.

- (8) Disproportionate interests in the Operating Group Partnerships may only be exchanged for Class A Shares if and when they are combined to form 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.

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