Och-Ziff Capital Management Group LLC

Form 4

March 23, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 * Levin James S

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

Och-Ziff Capital Management Group

(Check all applicable)

LLC [OZM]

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

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

(Middle)

03/23/2016

below) Head of Global Credit

C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP, LLC, 9 W 57TH STREET

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

D

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 Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

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

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)

(A)

Transaction(s)

(Instr. 3 and 4) Amount (D) Price

Class B 03/23/2016 Shares (1)

 $A^{(2)}$ 602 \$0 13,710,494

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	Derivative Securities Acquired (A) or Disposed of (D)	Derivative (Month/Day/Year Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Och-Ziff Operating Group A Units	(3)	03/23/2016		A(4)	602	(3)	(3)	Class A Shares	602	\$ (
Och-Ziff Operating Group A Units	(3)					(3)	(3)	Class A Shares	3,020,750	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner

Levin James S C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 W 57TH STREET NEW YORK, NY 10019

Head of Global Credit

Other

Officer

Signatures

/s/ Joel M. Frank, Attorney-in-fact for James S.
Levin 03/23/2016

**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 below), one Class B Share will be canceled for no consideration.
- In connection with the forfeiture by an executive managing director of Och-Ziff Operating Group A Units, the Reporting Person was

 (2) 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 restrictions set forth in the partnership agreements of the Och-Ziff Operating Group, exchange Och-Ziff Operating Group A Units for

Reporting Owners 2

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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) 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.
- 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, (5) as amended, the Reporting Person herein states that this filing shall not be deemed an admission that he or any trust is the beneficial owner 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. 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.