

HRG GROUP, INC.
Form SC 13D/A
July 27, 2016

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 5)*

HRG Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

40434J100

(CUSIP Number)

David N. Brooks

Secretary, Vice President and General Counsel

c/o Fortress Investment Group LLC

1345 Avenue of the Americas

New York, New York 10105

(212) 798-6100

With copies to:

David M. Feldman, Esq.

Glenn R. Pollner, Esq.

Gibson, Dunn & Crutcher LLP

200 Park Avenue

New York, NY 10166

(212) 351-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 21, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box: "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 40434J100

(1) Name of Reporting Persons

CF Turul LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

OO

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) Sole Dispositive Power:
32,994,740

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Operating Entity I LP

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

Delaware

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY

(8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)(2)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

PN; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely as sole managing member of FIG LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Credit Opportunities Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Credit Opportunities MA Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Credit Opportunities MA II Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

FCO MA LSS Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Credit Opportunities MA Maple Leaf Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Global Opportunities (Yen) Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Drawbridge Special Opportunities Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Special Opportunities Advisors LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

..

(6) Citizenship or Place of Organization:

Delaware

NUMBER OF (7) Sole Voting Power:

SHARES

BENEFICIALLY 0

(8) Shared Voting Power:

OWNED BY

EACH

REPORTING (9) 32,994,740 (1)(2)
Sole Dispositive Power:

PERSON

WITH: 0

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

..

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO; IA

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its role as an investment adviser to managed funds that own membership interests in CF Turul LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

FIG LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

Delaware

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY (8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)(2)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO

- (1) The Reporting Person disclaims beneficial ownership as described in Item 5.
- (2) Solely as owner of all the membership interests in the following investment advisors: Fortress Credit Opportunities Advisors LLC, Fortress Credit Opportunities MA Advisors LLC, Fortress Credit Opportunities MA II Advisors LLC, FCO MA LSS Advisors LLC, Fortress Credit Opportunities MA Maple Leaf Advisors LLC, Fortress Global Opportunities (Yen) Advisors LLC, Drawbridge Special Opportunities Advisors LLC and Fortress Special Opportunities Advisors LLC.

CUSIP No. 40434J100

(1) Name of Reporting Persons

FIG Corp.

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

Delaware

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY

(8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)(2)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

CO

- (1) The Reporting Person disclaims beneficial ownership as described in Item 5.
- (2) Solely in its capacity as the General Partner of Fortress Operating Entity I LP.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Fortress Investment Group LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

Delaware

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY

(8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)(2)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)(2)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)(2)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

OO

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

(2) Solely in its capacity as the holder of all the issued and outstanding shares of FIG Corp.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Peter L. Briger, Jr.

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

United States

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY (8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

IN

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

CUSIP No. 40434J100

(1) Name of Reporting Persons

Constantine M. Dakolias

(2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

(3) SEC Use Only:

(4) Source of Funds (See Instructions):

Not applicable

(5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

(6) Citizenship or Place of Organization:

United States

(7) Sole Voting Power:

NUMBER OF

SHARES

0

BENEFICIALLY

(8) Shared Voting Power:

OWNED BY

EACH

32,994,740 (1)

(9) Sole Dispositive Power:

REPORTING

PERSON

0

WITH:

(10) Shared Dispositive Power:

32,994,740 (1)

(11) Aggregate Amount Beneficially Owned by Each Reporting Person:

32,994,740 (1)

(12) Check Box if the Aggregate Amount in Row (11) Excludes certain shares (See Instructions):

(13) Percent of Class Represented by Amount in Row (11):

16.4%

(14) Type of Reporting Person (See Instructions):

IN

(1) The Reporting Person disclaims beneficial ownership as described in Item 5.

ITEM 1. SECURITY AND ISSUER

This Amendment No. 5 (the Amendment) amends the Schedule 13D, filed on May 23, 2011 (File No. 005-19362), as amended by Amendment No. 1 filed on August 12, 2011, Amendment No. 2 filed on February 14, 2014, Amendment No. 3 filed on May 19, 2014 and Amendment No. 4 filed on February 23, 2015 (as amended from time to time, the Amended Schedule 13D), and relates to shares of common stock, \$0.01 par value per share (Common Stock), of HRG Group, Inc., a Delaware corporation (the Issuer). The Schedule 13D remains in full force and effect, except as specifically amended by this Amendment No. 5. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Amended Schedule 13D. The disclosure herein is based on 200,694,218 shares of Common Stock outstanding as of May 5, 2016, as shown in the Issuer's Form 10-Q filed on May 9, 2016.

ITEM 4. PURPOSE OF THE TRANSACTION

On July 21, 2016, Mr. Andrew A. McKnight was appointed as a director of the Issuer as a result of CF Turul's exercise of its rights to nominate a director of the Issuer pursuant to Section 7 of the Certificate of Designation for the Series A Participating Convertible Preferred Stock, as amended. Upon his appointment as a director, Mr. McKnight was also appointed as a member of the Compensation Committee and the Nominating and Corporate Governance Committee of the board of the Issuer. Mr. McKnight replaces CF Turul's prior nominee to the board of directors of the Issuer.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 27, 2016

CF TURUL LLC

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS CREDIT OPPORTUNITIES
ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS CREDIT OPPORTUNITIES
MA ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS CREDIT OPPORTUNITIES
MA II ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

FCO MA LSS ADVISORS LLC

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS CREDIT OPPORTUNITIES
MA MAPLE LEAF ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS GLOBAL OPPORTUNITIES
(YEN) ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**DRAWBRIDGE SPECIAL
OPPORTUNITIES ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

**FORTRESS SPECIAL OPPORTUNITIES
ADVISORS LLC**

By: /s/ Constantine M. Dakolias
Name: Constantine M. Dakolias
Title: President

FIG LLC

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and General Counsel

FORTRESS OPERATING ENTITY I LP

By: FIG Corp., as General Partner

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and General Counsel

FIG CORP.

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and General Counsel

FORTRESS INVESTMENT GROUP LLC

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and General Counsel

/s/ Peter L. Briger, Jr.
Peter L. Briger, Jr.

/s/ Constantine M. Dakolias
Constantine M. Dakolias