

Kelly Harold  
Form 4  
May 14, 2009

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kelly Harold

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)  
05/12/2009

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
Executive Managing Director

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

(Street)

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

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 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 <sup>(1)</sup>	05/12/2009		A <sup>(2)</sup>		57,813	A	\$ 0
					9,792,411	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 Amount of Underlying Securities (Instr. 3 and 4)	8.				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Och-Ziff Operating Group A Units <sup>(3)</sup>	<u>(3)</u>	05/12/2009		A <sup>(4)</sup>		57,813 <sup>(4)</sup>		<u>(3)</u>	<u>(3)</u>	Class A Shares	57,813 <sup>(3)</sup>	\$
Och-Ziff Operating Group A Units <sup>(3)</sup>	<u>(3)</u>							<u>(3)</u>	<u>(3)</u>	Class A Shares	3,171,659 <sup>(3)</sup>	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Harold 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 Harold Kelly

05/14/2009

                     \*\*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 separation of a certain partner from each of the Operating Group Partnerships (as such term is defined in footnote 3), the departing partner's Class B Shares were reallocated pro-rata among the remaining partners. Each partner holds a number of Class B Shares equal to the number of Och-Ziff Operating Group A Units held by such partner.

(3) 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,

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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.

- In connection with the separation of a certain partner from each of the Operating Group Partnerships, the departing partner's Och-Ziff
- (4) Operating Group A Units were reallocated pro-rata among the remaining partners in accordance with the partnership agreements of the Operating Group Partnerships.

- The Och-Ziff Operating Group A Units listed here are held in a trust for the benefit of members of the Kelly family. The Reporting
- (5) Person is the trustee of The Harold A. Kelly, Jr. 2007 Annuity Trust. 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.

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.