

Fortress Investment Group LLC
 Form 4
 August 30, 2010

FORM 4

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

OMB APPROVAL

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

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 *
 MUDD DANIEL H

2. Issuer Name and Ticker or Trading Symbol
 Fortress Investment Group LLC
 [FIG]

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 FORTRESS INVESTMENT GROUP, 1345 AVENUE OF THE AMERICAS, 46TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/27/2010

NEW YORK, NY 10105
 (City) (State) (Zip)

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

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)
				Code V	Amount (A) or (D) Price		
Class A Shares	08/27/2010			S	4,550 D \$ 3.31	D	
Class A Shares	08/27/2010			S	2,093 D \$ 3.32	D	
Class A Shares	08/27/2010			S	2,502 D \$ 3.33	D	
Class A Shares	08/27/2010			S	4,140 D \$ 3.34	D	
	08/27/2010			S	19,736 D	D	

Edgar Filing: Fortress Investment Group LLC - Form 4

Class A Shares					\$ 3.35		
Class A Shares	08/27/2010	S	20,857	D	\$ 3.36	689,559	D
Class A Shares	08/27/2010	S	19,747	D	\$ 3.37	669,812	D
Class A Shares	08/27/2010	S	3,822	D	\$ 3.38	665,990	D
Class A Shares	08/27/2010	S	1,456	D	\$ 3.39	664,534	D
Class A Shares	08/27/2010	S	3,913	D	\$ 3.4	660,621	D
Class A Shares	08/27/2010	S	819	D	\$ 3.41	659,802	D
Class A Shares	08/27/2010	S	1,820	D	\$ 3.42	657,982	D
Class A Shares	08/27/2010	S	1,974	D	\$ 3.43	656,008	D
Class A Shares	08/27/2010	S	6,398	D	\$ 3.44	649,610	D
Class A Shares	08/27/2010	S	8,554	D	\$ 3.45	641,056	D
Class A Shares	08/27/2010	S	9,282	D	\$ 3.46	631,774	D
Class A Shares	08/27/2010	S	8,372	D	\$ 3.47	623,402	D
Class A Shares	08/27/2010	S	9,828	D	\$ 3.48	613,574	D
Class A Shares	08/27/2010	S	6,637	D	\$ 3.49	606,937	D
Class A Shares	08/30/2010	S	2,382	D	\$ 3.25	604,555	D
Class A Shares	08/30/2010	S	3,826	D	\$ 3.26	600,729	D
Class A Shares	08/30/2010	S	10,209	D	\$ 3.27	590,520	D
Class A Shares	08/30/2010	S	3,205	D	\$ 3.28	587,315	D
Class A Shares	08/30/2010	S	953	D	\$ 3.29	586,362	D
	08/30/2010	S	2,165	D	\$ 3.3	584,197	D

Edgar Filing: Fortress Investment Group LLC - Form 4

Class A Shares							
Class A Shares	08/30/2010	S	1,118	D	\$ 3.32	583,079	D
Class A Shares	08/30/2010	S	7,189	D	\$ 3.34	575,890	D
Class A Shares	08/30/2010	S	4,504	D	\$ 3.35	571,386	D
Class A Shares	08/30/2010	S	520	D	\$ 3.36	570,866	D
Class A Shares	08/30/2010	S	173	D	\$ 3.37	570,693	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 required to respond unless the form displays a currently valid OMB control number.

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
MUDD DANIEL H C/O FORTRESS INVESTMENT GROUP 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105	Director 10% Owner Officer Chief Executive Officer
	Other

Signatures

/s/ Daniel H.
Mudd

08/30/2010

__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).

Remarks:

Shares were sold to fund withholding taxes due in connection with a delivery of shares of company stock.

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.