

Fortress Investment Group LLC
 Form 4
 August 25, 2010

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 *
 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/23/2010

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

C/O FORTRESS INVESTMENT GROUP, 1345 AVENUE OF THE AMERICAS, 46TH FLOOR

(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 10105

(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)
			Code	V	Amount	(A) or (D)	Price
Class A Shares	08/23/2010		A		905,448	D	\$ 0
Class A Shares	08/23/2010		S		1,981	D	\$ 3.57
Class A Shares	08/23/2010		S		7,826	D	\$ 3.58
Class A Shares	08/23/2010		S		9,263	D	\$ 3.59
	08/23/2010		S		2,093	D	\$ 3.6

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Class A Shares							
Class A Shares	08/23/2010	S	182	D	\$ 3.61	980,037	D
Class A Shares	08/24/2010	S	6,097	D	\$ 3.42	973,940	D
Class A Shares	08/24/2010	S	12,838	D	\$ 3.43	961,102	D
Class A Shares	08/24/2010	S	14,006	D	\$ 3.44	947,096	D
Class A Shares	08/24/2010	S	1,365	D	\$ 3.45	945,731	D
Class A Shares	08/24/2010	S	5,006	D	\$ 3.46	940,725	D
Class A Shares	08/24/2010	S	9,919	D	\$ 3.47	930,806	D
Class A Shares	08/24/2010	S	5,096	D	\$ 3.48	925,710	D
Class A Shares	08/24/2010	S	13,104	D	\$ 3.49	912,606	D
Class A Shares	08/24/2010	S	5,460	D	\$ 3.5	907,146	D
Class A Shares	08/24/2010	S	5,278	D	\$ 3.51	901,868	D
Class A Shares	08/24/2010	S	2,639	D	\$ 3.52	899,229	D
Class A Shares	08/24/2010	S	1,092	D	\$ 3.53	898,137	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.

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(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	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. Nu Deriv Secur Bene Own Follo Repo
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Disposed of (D) (Instr. 3, 4, and 5)

Trans (Instr

Code V (A) (D) Date Exercisable Expiration Date Title Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MUDD DANIEL H
C/O FORTRESS INVESTMENT GROUP
1345 AVENUE OF THE AMERICAS, 46TH FLOOR
NEW YORK, NY 10105

Chief Executive Officer

Signatures

/s/ Daniel H. Mudd 08/25/2010

**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).
- 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.