

LEEDS JEFFREY R
Form 4
March 01, 2011

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 *
LEEDS JEFFREY R

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)
02/25/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

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 (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)
				(A) or (D)	Price		
				Code	V	Amount	

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

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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. Price of Derivative Security (Instr. 5)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Restricted Share Units	(1)	02/25/2011		A	248	(1)	(1)	Class A Shares (2)	248	\$ 0
Class A Restricted Share Units	(3)	02/25/2011		A	173	(3)	(3)	Class A Shares (2)	173	\$ 0
Class A Restricted Share Units	(4)	02/25/2011		A	304	(4)	(4)	Class A Shares (2)	304	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEEDS JEFFREY R C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 WEST 57TH STREET NEW YORK, NY 10019	X			

Signatures

/s/ Jeffrey C. Blockinger, Attorney-in-fact for Jeffrey R. Leeds 03/01/2011

**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).

The Class A Restricted Share Units are dividend equivalents accrued on the Class A Restricted Share Units granted on January 15, 2009.

(1) The Class A Restricted Share Units vest, subject to certain limited exceptions, in equal installments on the first through third anniversaries of January 1, 2009.

(2) Each Class A Restricted Share Unit represents a right to receive one of the Issuer's Class A Shares upon the vesting date.

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The Class A Restricted Share Units are dividend equivalents accrued on the Class A Restricted Share Units granted on January 4, 2010.

- (3) The Class A Restricted Share Units vest, subject to certain limited exceptions, in equal installments on the first through third anniversaries of January 1, 2010.

The Class A Restricted Share Units are dividend equivalents accrued on the Class A Restricted Share Units granted on January 3, 2011.

- (4) The Class A Restricted Share Units vest, subject to certain limited exceptions, in equal installments on the first through third anniversaries of January 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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