

Fortress Investment Group LLC  
 Form 424B5  
 March 14, 2014  
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**Filed pursuant to Rule 424(b)(5)**  
**Registration No. 333-194504**

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities to be registered</b>	<b>Amount to be registered</b>	<b>Proposed maximum offering price</b>	<b>Proposed maximum aggregate offering price</b>	<b>Amount of registration fee<sup>(1)(2)</sup></b>
Class A Shares	28,280,000	\$ 7.96	\$ 225,108,800	\$ 28,994.01

- Calculated in accordance with Rule 457(c) under the Securities Act of 1933, as amended (the Securities Act ). The
- (1) offering price per share and aggregate offering price are based on the average of the high and low prices of the Registrant's Class A shares on March 13, 2014, as reported on the New York Stock Exchange. Payment of the registration fee at the time of filing of the registrant's registration statement on Form S-3, filed with the Securities and Exchange Commission on March 12, 2014 (File No. 333-19504) (the Registration Statement ), was deferred pursuant to Rules 456(b) and 457(r) under the Securities Act of 1933, as amended. This
- (2) paragraph shall be deemed to update the Calculation of Registration Fee table in the Registration Statement.

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**PROSPECTUS SUPPLEMENT**

**(To Prospectus Dated March 12, 2014)**

**28,280,000 Class A Shares**

**Representing Class A Limited Liability Company Interests**

**Fortress Investment Group LLC**

This is an offering of 28,280,000 Class A shares, each representing Class A limited liability company interests in Fortress Investment Group LLC. We are offering 23,202,859 Class A shares, and the selling shareholders identified herein (which include certain of our officers and senior employees, including our principals) are offering 5,077,141 Class A shares.

We intend to use the net proceeds from our issuance and sale of 23,202,859 Class A shares, or 27,057,859 Class A shares if the underwriters exercise in full their option to purchase additional Class A shares, to purchase from our four principals an equivalent number of outstanding Fortress Operating Group partnership units (and an equal number of Class B shares).

We will not receive any proceeds from the sale of Class A shares by the selling shareholders. We have agreed to pay all expenses relating to registering the Class A shares. The selling shareholders will pay any transfer taxes in respect of their sale of Class A shares.

We and certain of the selling shareholders have granted the underwriters a 30-day option to purchase up to 4,242,000 additional Class A shares at the price set forth below.

Our Class A shares are listed on the New York Stock Exchange under the trading symbol FIG. The last reported sale price of our Class A shares on the NYSE on March 11, 2014 was \$8.63 per share.

**Investing in our Class A shares involves risk. See Risk Factors on page S-12 of this prospectus supplement and in the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. You should read this prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus carefully before you make your investment decision.**

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters have agreed to purchase Class A shares from us and the selling shareholders at a price of \$8.04 per share, which will result in approximately \$186.6 million of proceeds, before expenses, to us (or \$217.5 million, if the underwriters exercise in full their option to purchase additional shares), and \$40.8 million of proceeds to the selling shareholders (or \$44.0 million, if the underwriters exercise in full their option to purchase additional shares). The underwriters may offer Class A shares in transactions on the NYSE, in the over-the-counter market or through negotiated transactions at market prices or at negotiated prices. See Underwriting.

The underwriters expect to deliver the Class A shares against payment on March 18, 2014 through the book-entry facilities of The Depository Trust Company.

**Citigroup**

**Credit Suisse**

The date of this prospectus supplement is March 12, 2014.

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**PROSPECTUS**

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### **ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is comprised of two parts. The first part is this prospectus supplement, which describes the terms of the offering of the Class A shares and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, which provides more general information about the Class A shares that may be offered from time to time. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or any document incorporated herein or therein by reference, on the other hand, you should rely on the information in this prospectus supplement.

We have not, and the selling shareholders and the underwriters have not, authorized any other person to provide you with any information other than that contained or incorporated by reference into this prospectus supplement, the accompanying prospectus and any related free writing prospectus required to be filed with the Securities and Exchange Commission (the SEC) or additional information. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you or any representation that others may make to you. We are not, and the selling shareholders and the underwriters are not, making an offer to sell the Class A shares in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus, any such free writing prospectus and the documents incorporated by reference herein or therein is accurate only as of their respective dates. Our business, financial condition, results of operations, cash flow and prospects may have changed since those dates.

As used in this prospectus supplement, unless the context otherwise requires:

Management Fee Paying Assets Under Management, or AUM, refers to the management fee paying assets we manage, including, as applicable, capital we have the right to call from our investors pursuant to their capital commitments to various funds. Our AUM equals the sum of:

- (i) the capital commitments or invested capital (or net asset value, NAV, if lower) of our private equity funds and credit PE funds, depending on which measure management fees are being calculated upon at a given point in time, which in connection with private equity funds raised after March 2006 includes the mark-to-market value of public securities held within the funds,
- (ii) the contributed capital of our publicly traded permanent capital vehicles,
- (iii) the NAV of our hedge funds, including the Value Recovery Funds and certain advisory engagements which pay fees based on realizations (and on certain managed assets and, in some cases, a fixed fee); and
- (iv) the NAV or fair value of our managed accounts, to the extent management fees are charged.

For each of the above, the amounts exclude assets under management for which we charge either no or nominal fees, generally related to our principal investments in funds as well as investments in funds by our principals, directors and employees.

Our calculation of AUM may differ from the calculations of other asset managers and, as a result, this measure may not be comparable to similar measures presented by other asset managers. Our definition of AUM is not based on any definition of assets under management contained in our operating agreement or in any of our Fortress Fund management agreements. Finally, our calculation of AUM differs from the manner in which our affiliates registered with the SEC report Regulatory Assets Under Management on Form ADV and Form PF in various ways. Significantly, Regulatory Assets Under Management, unlike Management Fee Paying Assets Under Management, is not reduced by liabilities or indebtedness associated with assets under management and it includes assets under management and uncalled capital for which Fortress receives no compensation.

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Fortress, we, us, our, the company and the public company refer, collectively, to Fortress Investment Group LLC and its subsidiaries, including the Fortress Operating Group (as defined below) and all of its subsidiaries.

Fortress Funds and our funds refers to the private investment funds, permanent capital vehicles and related managed accounts that we manage. The Fortress Macro Fund is our flagship liquid hedge fund and the Drawbridge Special Opportunities Fund is our flagship credit hedge fund.