

# SCULPTOR CAPITAL MANAGEMENT, INC.

Reported by  
**COBB WILLIAM C**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/13/08 for the Period Ending 11/12/08

|             |  |
|-------------|--|
| Address     | 9 WEST 57TH STREET SUITE 1300<br>NEW YORK, NY, 10019 |
| Telephone   | (212)790-0000  |
| CIK         | 0001403256   |
| Symbol      | SCU  |
| Fiscal Year | 12/31  |

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

|  |  |   |
|--|--|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>COBB WILLIAM C</b><br><br>(Last) (First) (Middle)<br><br><b>C/O OCH-ZIFF CAPITAL MANAGEMENT, GROUP LLC, 9 WEST 57TH STREET</b><br><br>(Street)<br><br><b>NEW YORK, NY 10019</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Och-Ziff Capital Management Group LLC [ OZM ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span><br>_____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>11/12/2008</b></p>   |  | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>   |  |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|-------|---|--|---|
|                                 |                |                                   | Code                      | V | Amount  | (A) or (D) | Price |   |  |   |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3)  | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date    | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|-------------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|   |  |                   |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| <b>Class A Restricted Share Units (1)</b> | <b>(1)</b>   | <b>11/12/2008</b> |                                   | <b>A</b>                  |   | <b>115 (1)</b>   |     | <b>(1)</b>                              | <b>(1)</b>      | <b>Class A Shares (2)</b>   | <b>115 (2)</b>             | <b>\$0</b>                                 | <b>20691 (1)(2)</b>  | <b>D</b>   |  |

**Explanation of Responses:**

- (1) The Class A Restricted Share Units are dividend equivalents accrued on the outstanding Class A Restricted Share Units granted on October 1, 2008. The Class A Restricted Share Units will vest annually, subject to continued service on the Board of Directors, in equal installments over a three-year period beginning on September 18, 2009.
- (2) Each Class A Restricted Share Unit represents a contingent right to receive one of the Issuer's Class A Shares upon the vesting date.

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| <b>COBB WILLIAM C<br/>C/O OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, 9 WEST 57TH STREET<br/>NEW YORK, NY 10019</b> | <b>X</b>      |           |         |       |

**Signatures**

/s/ **Jeffrey C. Blockinger, Attorney-in-fact for William C. Cobb**

**11/13/2008**

\*\*Signature of Reporting Person

Date

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

\* 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.

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