

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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **October 28, 2016**

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**Oaktree Capital Group, LLC**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction of  
incorporation)

**001-35500**

(Commission File Number)

**26-0174894**

(I.R.S. Employer  
Identification No.)

**333 South Grand Avenue, 28th Floor  
Los Angeles, California**

(Address of principal executive offices)

**90071**

(Zip Code)

**(213) 830-6300**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Retirement of David M. Kirchheimer and Announcement of Daniel D. Levin as Successor*

On October 28, 2016, Oaktree Capital Group, LLC (“Oaktree” or the “Company”) announced that David M. Kirchheimer will retire as Oaktree’s Chief Financial Officer and a Principal and as a member of its Board of Directors (the “Board”), effective March 31, 2017. At that time, Mr. Kirchheimer will transition to serving as an Advisory Partner of the Company.

The Company also announced that Daniel D. Levin, 38, Managing Director and Oaktree’s Head of Corporate Finance and Chief Product Officer, will succeed Mr. Kirchheimer as Chief Financial Officer, effective April 1, 2017.

Prior to joining the Company in 2011, Mr. Levin was a Vice President in the Investment Banking Division at Goldman, Sachs & Co., focusing on asset management firms and other financial institutions. His previous experience includes capital raising and mergers and acquisitions roles at Technoserve and Robertson Stephens, Inc. Mr. Levin received an M.B.A. with Honors in Finance from the Wharton School of the University of Pennsylvania and a B.A. degree with Honors in Economics and Mathematics from Columbia University.

A copy of the press release announcing the foregoing is filed as Exhibit 99.1 hereto and incorporated herein by reference.

*Retirement of Stephen A. Kaplan and Appointment of Steven J. Gilbert to the Board*

On October 28, 2016, the Company announced that Stephen A. Kaplan will retire as a Principal and as a member of the Board, effective December 31, 2016. At that time, Mr. Kaplan will transition to serving as an Advisory Partner of the Company.

The Company also announced that Steven J. Gilbert has been appointed to the Board, effective October 24, 2016. Mr. Gilbert was also appointed to serve on the Board’s Audit Committee. The Board has determined that Mr. Gilbert meets the requirements for independence under Rule 10A-3 promulgated under the Exchange Act and the New York Stock Exchange rules.

Mr. Gilbert is the founder and chairman of the board of Gilbert Global Equity Partners, L.P., an institutional investment firm. In addition to founding Gilbert Global Equity Partners in 1997, Mr. Gilbert founded Soros Capital, Commonwealth Capital Partners and Chemical Venture Partners. He currently serves as Vice Chairman of the Executive Board of MidOcean Equity Partners, LP and Co-Chairman of Birch Grove Capital, and has served on the boards of more than 25 companies over the span of his career. Mr. Gilbert received a J.D. degree from Harvard Law School, an M.B.A. from Harvard Business School and a B.S. in Economics from the Wharton School of the University of Pennsylvania.

In accordance with the Company’s director compensation policy, Mr. Gilbert will receive an annual cash retainer of \$75,000 from the Company for his services on the Board and an additional annual retainer of \$25,000 as a member of the Audit Committee. Additionally, Mr. Gilbert will receive an annual restricted stock grant of the Company’s Class A units pursuant to the Company’s 2011 Equity Incentive Plan (the “Plan”) and a grant agreement consistent with the form of grant agreement for outside directors under the Plan, with a fair market value at the time of grant equal to \$100,000 (pro-rated for the period of his service in 2016), subject to four-year vesting at 25% per year on each anniversary of a date to be designated by the Company. For a description of the 2011 Equity Incentive Plan and associated grant agreement, see “Executive Compensation—2011 Equity Incentive Plan” in the Company’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 26, 2016.

A copy of the press release announcing the foregoing is filed as Exhibit 99.2 hereto and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Oaktree Capital Group, LLC, dated October 28, 2016.
99.2	Press release of Oaktree Capital Group, LLC, dated October 28, 2016.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 28, 2016

**OAKTREE CAPITAL GROUP, LLC**

By: /s/ Todd E. Molz  
Name: Todd E. Molz  
Title: General Counsel and Chief Administrative Officer



**DANIEL LEVIN TO SUCCEED DAVID KIRCHHEIMER AS OAKTREE  
CHIEF FINANCIAL OFFICER**  
*David Kirchheimer to Retire March 31, 2017*

LOS ANGELES, CA, October 28, 2016 - Oaktree Capital Group, LLC (NYSE: OAK) today announced that David Kirchheimer has decided to retire as Oaktree's Chief Financial Officer and member of its Board of Directors, effective March 31, 2017. At that time, he will transition to serving as an Advisory Partner for the firm. Effective April 1, 2017, Daniel Levin, Managing Director, Head of Corporate Finance and Chief Product Officer, will assume the role of Chief Financial Officer.

"When David was hired as Oaktree's first employee, we gave him a single charge: make our back-office areas equal in quality to our investment ones," commented Howard Marks, Oaktree's Co-Chairman. "Over the past 21 years, David has been an invaluable contributor to the firm's global infrastructure, growth, and corporate culture, and we look forward to the continued benefit of his tremendous experience and knowledge in his new role as an Advisory Partner."

"Among other things, David has excelled in developing many of our firm's next-generation leaders, including Dan Levin," said Jay Wintrob, Oaktree's Chief Executive Officer. "In his time at Oaktree, Dan has contributed significantly in the areas of corporate development, financial planning and analysis, and product governance. He has served as an integral member of our Capital and Risk Management Committee, Product Governance Board and Senior Leadership Council, and has had significant interaction with all of our major stakeholders. We have every confidence in Dan and the entire finance organization to ensure continued excellence on behalf of Oaktree's clients, employees, creditors and unitholders."

"I am honored to serve as Oaktree's Chief Financial Officer," said Mr. Levin. "I look forward to working with our talented finance team and Oaktree's senior leaders to help guide Oaktree's future growth and success."

Prior to joining Oaktree in 2011, Mr. Levin was a Vice President in the Investment Banking Division at Goldman, Sachs & Co., focusing on asset management firms and other financial institutions. His previous experience includes capital raising and mergers and acquisitions roles at Technoserve and Robertson Stephens, Inc. Mr. Levin received an M.B.A. with Honors in Finance from the Wharton School of the University of Pennsylvania and a B.A. degree with Honors in Economics and Mathematics from Columbia University.

**About Oaktree**

Oaktree is a leader among global investment managers specializing in alternative investments, with \$100 billion in assets under management as of September 30, 2016. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in distressed debt, corporate debt (including high yield debt and senior loans), control investing, convertible securities, real estate and listed equities. Headquartered in Los Angeles, the firm has over 900 employees and offices in 18 cities worldwide.

**Contacts:**

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**OAKTREE APPOINTS STEVEN GILBERT TO BOARD OF DIRECTORS**  
*Steve Kaplan Steps Down from Board and Transitions to Advisory Partner Role*

LOS ANGELES, CA, October 28, 2016 - Oaktree Capital Group, LLC (NYSE: OAK) today announced the appointment of Steven Gilbert to its Board of Directors, effective as of October 24, 2016. Mr. Gilbert is the founder and Chairman of the Board of Gilbert Global Equity Partners, L.P., an institutional investment firm.

Commenting on Mr. Gilbert's appointment, Howard Marks, Oaktree's Co-Chairman, said, "Over three decades, Steve has had an impressive career in private equity investing, investment banking, investment management and law. Additionally, he has owned and operated businesses as well as served as a corporate director for numerous companies. We are excited to welcome Steve to our board and look forward to benefiting from his insight and experience."

"It is a privilege to be joining Oaktree's Board of Directors, and I am excited to have the opportunity to take part in overseeing and supporting the progress of this premier alternative investment firm," said Mr. Gilbert. "I look forward to working alongside the firm's highly regarded management team to continue building on Oaktree's success."

In addition to founding Gilbert Global Equity Partners in 1997, Mr. Gilbert founded Soros Capital, Commonwealth Capital Partners, and Chemical Venture Partners. He currently serves as Vice Chairman of the Executive Board of MidOcean Equity Partners, LP and Co-Chairman of Birch Grove Capital, and has served on the boards of more than 25 companies over the span of his career. Mr. Gilbert received a J.D. degree from Harvard Law School, an M.B.A. from Harvard Business School, and a B.S. in Economics from the Wharton School of the University of Pennsylvania.

Oaktree also announced that Steve Kaplan, Director, Principal, and founder of Oaktree's Global Principal Group, has decided to retire to pursue his personal interests and will transition to serving as an Advisory Partner to the firm. Mr. Kaplan will assume his new role and step down from Oaktree's Board of Directors, effective December 31, 2016.

Commenting on Mr. Kaplan's retirement, Bruce Karsh, Oaktree's Co-Chairman and Chief Investment Officer, said, "Steve has been an invaluable contributor to the firm's investment activity over the past 21 years. We are pleased that we will continue to benefit from Steve's experience, expertise and knowledge through his role as an Advisory Partner moving forward."

Prior to joining Oaktree in 1995, Mr. Kaplan served as a managing director of TCW and portfolio manager in the TCW Special Credits Group. He currently serves on the boards of Regal Entertainment Group, AdvancePierre Foods, Townsquare Media, Inc., and several private companies and nonprofit organizations, including the UCLA Jonsson Comprehensive Cancer Center Foundation and the New York University School of Law Foundation

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