

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2007

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.) : [] is a restatement.
[] adds new holding entries.

Institutional Manager Filing this Report:

Name: Oaktree Capital Group, LLC
Address: 333 South Grand Avenue
28 Floor
Los Angeles, CA 90071

13F File Number:

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: [Rich Ting]
Title: [Vice President]
Phone: [213-830-6484]

Signature, Place, and Date of Signing:
[] Los Angeles, CA February 13, 2008

Following a reorganization in May 2007, the ultimate parent company of Oaktree Capital Management, LP. is Oaktree Capital Group Holdings GP, LLC.

Report Type (Check only one.):

[] 13F HOLDINGS REPORT
[X] 13F NOTICE REPORT
[] 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:

13F File Number	Name
28-5050	Oaktree Capital Management, L.P.

/TEXT
/DOCUMENT
/SUBMISSION