

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [†] <u>Oaktree Acquisition Holdings II, L.P.</u> (Last) (First) (Middle) 333 SOUTH GRAND AVENUE, 28TH FLOOR (Street) LOS ANGELES CA 90071 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Oaktree Acquisition Corp. II [OACB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/21/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Ordinary Shares	(1)	09/21/2020		J ⁽¹⁾	(A) (D)		(2) (2)	Class A Ordinary Shares	218,750	\$0.00	6,250,000	D ⁽³⁾⁽⁴⁾	

1. Name and Address of Reporting Person[†]
Oaktree Acquisition Holdings II, L.P.
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person[†]
Oaktree Acquisition Holdings II GP, Ltd.
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person[†]
OAKTREE CAPITAL MANAGEMENT LP
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person[†]
Oaktree Holdings, Inc.

(Last)	(First)	(Middle)
333 SOUTH GRAND AVENUE, 28TH FLOOR		
<hr/>		
(Street)		
LOS ANGELES	CA	90071
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Oaktree Capital Group, LLC</u>		
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(Last)	(First)	(Middle)
333 SOUTH GRAND AVENUE, 28TH FLOOR		
<hr/>		
(Street)		
LOS ANGELES	CA	90071
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Oaktree Capital Group Holdings GP, LLC</u>		
<hr/>		
(Last)	(First)	(Middle)
333 SOUTH GRAND AVENUE, 28TH FLOOR		
<hr/>		
(Street)		
LOS ANGELES	CA	90071
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- On September 21, 2020 Oaktree Acquisition Holdings II, L.P. forfeited at no cost 218,750 shares of Class B ordinary shares of the Issuer in connection with the election by the underwriters of the Issuer's initial public offering of units to exercise an option granted to them to cover over-allotments in part and not in full.
- As described in the issuer's registration statement on Form S-1 (File No. 333-248508) under the heading "Description of Securities-Founder Shares", the Class B ordinary shares, par value \$0.0001 will automatically convert into Class A ordinary shares, par value \$0.0001, of the issuer at the time of the issuer's initial business combination on a one-for-one basis, subject to adjustment for share splits, share capitalizations, reorganizations, recapitalizations and the like, and certain anti-dilution rights and have no expiration date.
- This Form 4 is being filed by Oaktree Acquisition Holdings II, L.P. ("Holdings"). The general partner of Holdings is Oaktree Acquisition Holdings II GP Ltd. ("Holdings GP"). The director of Holdings GP is Oaktree Capital Management, L.P. ("Oaktree"). The general partner of Oaktree is Oaktree Holdings, Inc. ("Holdings Inc."). The sole shareholder of Holdings Inc. is Oaktree Capital Group, LLC ("OCG"). The duly appointed manager of OCG is Oaktree Capital Group Holdings GP, LLC ("OCGH GP"). OCGH GP is governed by its members.
- (Continued from footnote 3) The members of OCGH GP are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank and Sheldon M. Stone, none of whom exercise voting or dispositive power with respect to the Class B ordinary shares alone or are deemed to have beneficial ownership. Each reporting person under this Form 4 disclaims beneficial ownership of the Class B ordinary shares reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such reporting person is the beneficial owner of any Class B ordinary share covered by this Form 4.

Remarks:

/s/ See signatures included in Exhibit 99.1 09/22/2020

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

This Statement on Form 4 is filed jointly by Oaktree Acquisition Holdings II, L.P., Oaktree Acquisition Holdings II GP Ltd., Oaktree Capital Management, L.P., Oaktree Holdings, Inc., Oaktree Capital Group, LLC and Oaktree Capital Group Holdings GP, LLC. The principal business address of each of these reporting persons is 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071.

Name of Designated Filer: Oaktree Acquisition Holdings II, L.P.

Date of Event Requiring Statement: September 21, 2020

Issuer Name and Ticker or Trading Symbol: Oaktree Acquisition Corp. II
(NYSE:OACB)

OAKTREE ACQUISITION HOLDINGS II, L.P.

By: Oaktree Acquisition Holdings II GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President

OAKTREE ACQUISITION HOLDINGS II GP LTD.

By: Oaktree Capital Management, L.P.
Its: Director

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President

OAKTREE CAPITAL MANAGEMENT, L.P.

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President

OAKTREE HOLDINGS, INC.

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President

OAKTREE CAPITAL GROUP, LLC

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Brian Price

Name: Brian Price
Title: Senior Vice President