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Oaktree Capital Group, LLC  
Form 13F-NT  
May 16, 2011

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2011

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: 028-12811

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: [ Kim Larin ]  
Title: [ Vice President ]  
Phone: [ 213-830-6242 ]

Signature, Place, and Date of Signing:

[ ] Los Angeles, CA [ ]

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