



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-7010

Mail Stop 7010

December 18, 2008

Mr. Joel M. Frank
Och-Ziff Capital Management Group LLC
9 West 57th Street
New York, NY 10019

**RE: Och-Ziff Capital Management Group LLC
Form 10-K for the fiscal year ended December 31, 2007
Filed March 26, 2008
File #1-133805**

Dear Mr. Frank:

We have reviewed your response letter dated November 5, 2008 and have the following additional comments. If you disagree, we will consider your explanation as to why our comment is inapplicable. In some of our comments, we may ask you to provide us with supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

Form 10-Q for the quarterly period ended June 30, 2008

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations, page 24
General

1. We note your response to our prior comment six and the additional disclosures you have included. We continue to believe that you should revise future filings to include more specific and quantitative information regarding how significant withdraws from your funds and fund performance impacts your revenues and expenses. For example, we note your disclosure on page 30 of your Form 10-Q for the quarterly period ended September 30, 2008 that you incurred \$718.5 million in redemptions in September 2008 and that you experienced performance-related depreciation of \$2.5 billion in the quarter then ended. However, it does not appear that you have provided specific quantitative information regarding how these withdraws and depreciation impacted your operating results during the period presented.

Tax Receivable Agreement, page 38

2. We note your response to our prior comment eight. Given that your tax receivable agreement represents a significant obligation, we continue to believe that it should be reflected within your contractual obligations table. You may also include a footnote which discusses the uncertainties surrounding the timing and amounts related to this obligation.

Critical Accounting Policies and Estimates, page 41
Income Taxes, page 44

3. We note your response to our prior comment eleven. As previously requested, please revise your disclosure in future filings to quantify your reliance on future taxable income and to explain the material assumptions you used to determine realization of the deferred tax asset is more likely than not..

Form 10-Q for the period ended September 30, 2008
Liquidity and Capital Resources, page 37

4. We note your disclosure that you expect your existing cash resources to be sufficient to meet your anticipated working capital and capital expenditure requirements for at least the next twelve months. In future filings, please address the sources of cash that are available to support all your liquidity requirements for the next twelve months and address any other material use of cash during the next twelve months. Please explain how you determined existing cash resources will be sufficient to meet your short-term needs. For example, it may be useful for investors in understanding your liquidity position if you provide detailed and quantified disclosures about significant changes in each source of cash inflows from period to period and the impact of these changes on your liquidity and capital resources as well as how you determined that these sources will be sufficient to meet your current and long-term liquidity needs.

* * * *

As appropriate, please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your responses to our comments and provides any requested supplemental information. Detailed response letters greatly facilitate our review. Please file your response letter on EDGAR. Please understand that we may have additional comments after reviewing your responses to our comments.

If you have any questions regarding comments on the financial statements and related matters, please direct them to Tricia Armelin, Staff Accountant, at (202) 551-

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3747, Anne McConnell, Senior Accountant, at (202) 551-3709 or, in their absence, to the undersigned at (202) 551-3768.

Sincerely,

John Cash
Accounting Branch Chief