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

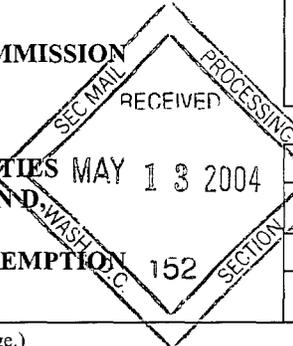
FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL table with OMB Number: 3235-0076, Expires: May 31, 2005, Estimated average burden hours per response: 16.00



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SEC USE ONLY table with columns for Prefix, Serial, and DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.) OCM Principal Opportunities Fund III Feeder, L.P.

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE. Type of Filing: New Filing in PA, Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.) OCM Principal Opportunities Fund Feeder III, L.P. (the "Feeder Fund")

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071 (213) 830-6300

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices)

Brief Description of Business To make investments primarily in private equity through OCM Principal Opportunities Fund III, L.P. (the "Fund")

PROCESSED

Type of Business Organization corporation, limited partnership, already formed, other (please specify), business trust, limited partnership, to be formed

MAY 17 2004 THOMSON FINANCIAL

Actual or Estimated Date of Incorporation or Organization: Month 1 1 Year 0 3 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: D E CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6). When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Information Required: A new filing must contain all information requested. Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

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 control number.

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
OCM Principal Opportunities Fund III GP, LLC (the "General Partner")

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner\*

Full Name (Last name first, if individual)  
Oaktree Capital Management, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Marks, Howard S.

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Karsh, Bruce A.

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Masson, Richard

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Stone, Sheldon

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Keele, Lawrence

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

\* the managing member of the General Partner. / \*\* of the Managing Member.

**FORM D**

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Kaplan, Stephen A.

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Kirchheimer, David M.

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Bernard, Russel S.

Business or Residence Address (Number and Street, City, State, Zip Code)  
1301 Avenue of the Americas, 34<sup>th</sup> Floor, New York, New York 10019

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Clayton, Kevin L.

Business or Residence Address (Number and Street, City, State, Zip Code)  
1301 Avenue of the Americas, 34<sup>th</sup> Floor, New York, New York 10019

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Moon, John W.

Business or Residence Address (Number and Street, City, State, Zip Code)  
1301 Avenue of the Americas, 34<sup>th</sup> Floor, New York, New York 10019

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*\*  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Frank, John B.

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o Oaktree Capital Management, LLC, 333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

\*\* of the Managing Member.

**B. INFORMATION ABOUT OFFERING**

Yes No

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?  Yes  No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? .....\$3,000,000\*

\* The minimum subscription may be waived by the General Partner in its sole discretion. Yes No

3. Does the offering permit joint ownership of a single unit?  Yes  No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

OCM Investments, LLC

333 South Grand Avenue, 28<sup>th</sup> Floor, Los Angeles, CA 90071

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  
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[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt .....	\$0 _____	\$0 _____
Equity .....	\$0 _____	\$0 _____
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants) .....	\$0 _____	\$0 _____
Partnership Interests .....	\$1,800,000,000* _____	\$42,400,000 _____
Other (Specify _____) .....	\$0 _____	\$0 _____
Total .....	\$1,800,000,000 _____	\$42,400,000 _____

\* Investments in the Fund, which may offer interests up to a maximum of \$1.8 billion (not including interests purchased by employees of the Manager or the Fund's advisory panel members), may be made directly or through the Feeder Fund and/or through OCM Principal Opportunities Fund III (Cayman) Ltd..

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors .....	44	\$42,400,000 _____
Non-accredited Investors .....	0	\$0 _____
Total (for filings under Rule 504 only) .....		\$ _____

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

	Type of Security	Dollar Amount Sold
Type of offering .....	_____	\$ _____
Rule 505 .....	_____	\$ _____
Regulation A .....	_____	\$ _____
Rule 504 .....	_____	\$ _____
Total .....	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees .....	<input checked="" type="checkbox"/>	\$0 _____
Printing and Engraving Costs .....	<input checked="" type="checkbox"/>	\$* _____
Legal Fees .....	<input checked="" type="checkbox"/>	\$* _____
Accounting Fees .....	<input checked="" type="checkbox"/>	\$* _____
Engineering Fees .....	<input checked="" type="checkbox"/>	\$0 _____
Sales Commissions (specify finders' fees separately) .....	<input checked="" type="checkbox"/>	\$** _____
Other Expenses (identify) .....	<input checked="" type="checkbox"/>	\$* _____
Total .....	<input checked="" type="checkbox"/>	\$0 _____

\* Expenses of the Feeder Fund will be paid by the Fund. / \*\* Sales commissions, if any, will be paid by Oaktree Capital Management, LLC.

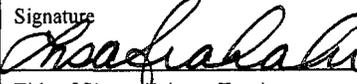
**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

- b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." ..... \$1,800,000,000 \_\_\_\_\_
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Other (specify): Investments in the Fund _____	<input checked="" type="checkbox"/> \$1,800,000,000	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals.....	<input checked="" type="checkbox"/> \$1,800,000,000	<input type="checkbox"/> \$ _____
Total Payments Listed (columns totals added).....		<input checked="" type="checkbox"/> \$1,800,000,000

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) OCM Principal Opportunities Fund III Feeder, L.P.	Signature 	Date May 10, 2004
Name of Signer (Print or Type) Lisa Arakaki	Title of Signer (Print or Type) Vice President, Legal, Oaktree Capital Management, LLC, the managing member of OCM Principal Opportunities Fund III GP, LLC, the general partner of OCM Principal Opportunities Fund III Feeder, L.P.	

**ATTENTION**

**Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)**