



<b>B #:</b>	1497-14
<b>Date:</b>	August 8, 2014
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	Tax Reporting Service
<b>Attention:</b>	Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.
<b>Subject:</b>	Important Tax Information Oaktree Capital Group, LLC CUSIP: 674001201 Record Date: 08/11/14 Payable Date: 08/14/14

The Depository Trust Company received the attached correspondence containing Tax Information. If applicable, please consult your tax advisor to ensure proper treatment of this event.

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Non-Confidential



# OAKTREE

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Los Angeles, CA 90071

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[www.oaktreecapital.com](http://www.oaktreecapital.com)

**VIA E-MAIL**

August 7, 2014

American Stock Transfer  
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The Depository Trust & Clearing Corporation  
[aogunmoyela@dtcc.com](mailto:aogunmoyela@dtcc.com)

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Broadridge Financial Solutions, Inc.  
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Morgan Stanley  
[Jeffrey.H.Westcott@morganstanley.com](mailto:Jeffrey.H.Westcott@morganstanley.com)

**Re: Oaktree Capital Group, LLC**  
**CUSIP #674001 201**  
**Cash Distribution / Qualified Notice**  
**Record Date: 11 August, 2014**  
**Payment Date: 14 August, 2014**  
**Amount Per Unit: U.S. \$0.55**

Pursuant to U.S. Treasury Regulation §1.1446-4, please find attached a Qualified Notice with regard to the above cash distribution (per unit amounts in U.S. dollars).

Should you have questions or require anything further, please contact Dawn See at (213) 830-6972 or me at (213) 830-6478.

Sincerely,

Paul Van Wyk

Enclosure

cc:  
Arthur Galan – Oaktree  
Andrea Williams – Oaktree  
Zev Caplan – American Stock Transfer



OAKTREE

**Oaktree Capital Group, LLC (“OAK”)  
CUSIP #674001 201  
Qualified Notice  
Pursuant to U.S. Treasury Regulation §1.1446-4  
Quarter Ended June 30, 2014**

Declaration Date: 24 July, 2014  
Notice Date: 31 July, 2014  
Record Date: 11 August, 2014  
Payment Date: 14 August, 2014  
**Distribution Per Unit: U.S. \$0.55**

**Withholding Information**

The distribution is treated as a partnership distribution for U.S. federal income tax purposes. Non-U.S. holders of Class A units are generally subject to U.S. federal withholding at a rate of 30% (subject to reduction by applicable treaty or other applicable exception) on their share of U.S. source distributions and certain other types of U.S. source income realized by OAK. With respect to interest income and non-ECI capital gains, however, no withholding is generally required if proper certification (on an IRS Form W-8) of a beneficial owner's foreign status has been filed with the withholding agent. Non-U.S. holders generally must provide the withholding agent with a properly completed IRS Form W-8 to obtain any reduction in withholding.

The distribution consists of the following components:

Portfolio Interest Income (U.S.)	\$0.11
Qualified Dividend Income (U.S.)	0.02
Long-Term Capital Gain (sourced at partner level)	0.42
Distribution Per Unit	<u>\$0.55</u>

**Note:**

- (1) The amounts reflected above represent OAK's distributed earnings for the quarter and do not represent taxable income accrued during the applicable quarter. As a result, the taxable income allocable to a holder of OAK common units may differ from the amounts reflected above.
- (2) None of the above income items constitute Effectively Connected Income (“ECI”).