

Apollo Global Management LLC
 Form 4
 May 23, 2014

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BRH Holdings GP, Ltd.

2. Issuer Name and Ticker or Trading Symbol
 Apollo Global Management LLC
 [APO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/23/2014

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

C/O APOLLO GLOBAL MANAGEMENT, LLC, 9 WEST 57TH STREET, 43RD FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Apollo Operating Group units	(1)	05/23/2014		J(2)	1,550,000	(2) (3)	Class A 1,550,000 shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRH Holdings GP, Ltd. C/O APOLLO GLOBAL MANAGEMENT, LLC 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X			

Signatures

/s/ John J. Suydam, Vice President
05/23/2014

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) Each Apollo Operating Group unit represents a right to receive one Class A share of Apollo Global Management, LLC (the "Issuer"), subject to the restrictions and provisions set forth in the Second Amended and Restated Exchange Agreement, dated March 5, 2014, by and among the Issuer, AP Professional Holdings, L.P. ("Holdings") and the other parties thereto (the "Exchange Agreement").

(2) On May 23, 2014, Holdings distributed 1,550,000 Apollo Operating Group units to certain of its limited partners. These Apollo Operating Group units were exchanged for Class A shares of the Issuer on a one-for-one basis pursuant to the terms and conditions of the Exchange Agreement.

(3) The Apollo Operating Group units do not expire.

(4) The reporting person is the sole general partner of Holdings, which holds 222,736,477 Apollo Operating Group units. Holdings and other parties to the Exchange Agreement may exchange the Apollo Operating Group units for Class A shares of the Issuer, subject to the restrictions and provisions set forth in the Exchange Agreement. The reporting person does not have a pecuniary interest in the Apollo Operating Group units and disclaims beneficial ownership of these securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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